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

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

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

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**SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00315)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
FINAL DIVIDEND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Tuesday, 1 November 2022 at 10:00 a.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the Annual General Meeting in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Friday, 28 October 2022 or not less than 48 hours before the time appointed for holding any adjourned Annual General Meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

**Shareholders or proxies who attend the Annual General Meeting in person will each receive ONE corporate gift as a token of the Company's appreciation. If a shareholder is also appointed as proxy/proxies of other shareholder(s), or a proxy represents multiple shareholders, the number of corporate gifts each of the aforesaid shareholder or proxy will receive is limited to FIVE.**

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of shareholders and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the Annual General Meeting including, without limitation:

- (i) compulsory body temperature screening;
- (ii) mandatory wearing of face mask throughout the Annual General Meeting;
- (iii) mandatory health declaration;
- (iv) no refreshments or drinks will be provided at the Annual General Meeting; and
- (v) attendees will be assigned to a designated seating area and the seating capacity will also be limited to ensure social distancing.

Attendees who (a) do not comply with any of the precautionary measures referred to (i) to (iii) above, (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the meeting venue at the absolute discretion of the Company.

**For the health and safety of shareholders, the Company encourages shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the Annual General Meeting in person.**

Subject to the development of COVID-19, the Company may implement further procedures and precautionary measures at short notice and may issue further announcement as appropriate.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Tuesday, 1 November 2022 at 10:00 a.m. or any adjournment thereof;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company (as amended from time to time);
“close associate”	has the meaning ascribed thereto in the Listing Rules;
“Company”	SmarTone Telecommunications Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed thereto in the Listing Rules;
“core connected person”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its Subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	21 September 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 as may be amended, supplemented or modified from time to time, which are applicable to companies listed on the main board of the Stock Exchange;
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.10 each (or of such other nominal or par value as shall result from a sub-division or a consolidation of such shares from time to time) in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

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## LETTER FROM THE BOARD

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# SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00315)**

*Directors:*

- \* KWOK Ping-luen, Raymond, *Chairman*
- \* CHEUNG Wing-yui, *Deputy Chairman*
- FUNG Yuk-lun, Allen, *Deputy Chairman*
- TAM Lok-man, *Deputy Chief Executive Officer*
- CHAU Kam-kun, Stephen
- \* David Norman PRINCE
- \* SIU Hon-wah, Thomas
- \* John Anthony MILLER
- # LI Ka-cheung, Eric, *JP*
- # NG Leung-sing, *JP*
- # GAN Fock-kin, Eric
- # IP YEUNG See-ming, Christine
- # LAM Kwok-fung, Kenny
- # LEE Yau-tat, Samuel
- # Peter KUNG

\* *Non-Executive Director*

# *Independent Non-Executive Director*

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Office in Hong Kong:*

31st Floor  
Millennium City 2  
378 Kwun Tong Road  
Kwun Tong  
Kowloon  
Hong Kong

29 September 2022

*To: the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
FINAL DIVIDEND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the Annual General Meeting, resolutions will be proposed to approve, inter alia, (i) the grant of general mandates to repurchase and issue Shares (including the extension of the general mandate to issue Shares by the number of Shares repurchased); (ii) the payment of final dividend; and (iii) the re-election of Directors. The purpose of this circular is to give Shareholders notice of the Annual General Meeting and information relating to the resolutions to be proposed.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 2 November 2021, ordinary resolutions were passed granting general mandates to the Directors to repurchase Shares; and to allot, issue and deal with additional Shares and those Shares repurchased by the Company.

In accordance with the provisions of the Listing Rules and the terms of the existing general mandates, the existing general mandates shall lapse if, inter alia, they are revoked or varied by an ordinary resolution of the Shareholders in general meeting or at the conclusion of the next annual general meeting, whichever is earlier.

The existing general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, ordinary resolutions will be proposed at the Annual General Meeting to grant new general mandates to the Directors (i) to allot, issue and deal with Shares not exceeding 10 per cent. of the total number of issued Shares as at the date of passing the resolution; (ii) to repurchase Shares not exceeding 10 per cent. of the total number of issued Shares as at the date of passing the resolution; and (iii) extending the general mandate to issue Shares by the number of Shares repurchased.

Details of the new general mandates proposed are set out in Ordinary Resolutions nos. 5, 6 and 7 as referred to in the notice of the Annual General Meeting set out in pages 16 to 20 of this circular.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed new general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the Annual General Meeting.

### DIVIDEND

The Board has recommended the payment of a final dividend of HK\$0.155 per share for the year ended 30 June 2022, subject to Shareholders' approval at the Annual General Meeting. The proposed final dividend will be paid in cash on or about Friday, 18 November 2022 to Shareholders whose names appear on the Register of Members of the Company as at the close of business on Wednesday, 9 November 2022.

### RE-ELECTION OF DIRECTORS

According to the Bye-laws and the requirements of the Listing Rules, at each annual general meeting, one-third of the Directors, including the chairman and the chief executive officer of the Company, are subject to retirement by rotation and re-election. Further, every Director should be subject to retirement by rotation at least once in every three years. Besides, any newly appointed Director in accordance with the Bye-laws shall hold office only until the next general meeting and shall be eligible for re-election at the then general meeting.

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## LETTER FROM THE BOARD

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Mr. Kwok Ping-luen, Raymond, Mr. Tam Lok-man, Norman, Mr. Chau Kam-kun, Stephen, Mr. John Anthony Miller, Dr. Li Ka-cheung, Eric, Mrs. Ip Yeung See-ming, Christine and Mr. Peter Kung will retire at the Annual General Meeting pursuant to the Bye-laws and the requirements of the Listing Rules. Other than Mr. John Anthony Miller and Mrs. Ip Yeung See-ming, Christine who will not offer themselves for re-election, the remaining retiring Directors, being eligible, will offer themselves for re-election. Details of these Directors are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to bye-law no. 66 of the Bye-laws, at any general meeting, a resolution put to the vote of the meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting in person, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Friday, 28 October 2022 or not less than 48 hours before the time appointed for holding any adjourned Annual General Meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

**For the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their forms of proxy by the time specified above, instead of attending the Annual General Meeting in person.**

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Thursday, 27 October 2022 to Tuesday, 1 November 2022, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday 26 October 2022.

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## LETTER FROM THE BOARD

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For determining the entitlement to the proposed final dividend, the Register of Members of the Company will be closed for one day on Wednesday, 9 November 2022 during which no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 8 November 2022.

### RECOMMENDATION

The Directors believe that the grant of the general mandates to issue and repurchase Shares (including the extension of the general mandate to issue Shares by the number of Shares repurchased), the payment of final dividend and the re-election of the retiring Directors who offer themselves for re-election are in the interests of the Company and the Shareholders. Accordingly, the Board recommends Shareholders to vote in favor of all of these resolutions to be proposed at the Annual General Meeting.

### RESPONSIBILITY STATEMENT

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

Yours faithfully,  
For and on behalf of the board of  
**SmarTone Telecommunications Holdings Limited**  
**Kwok Ping-luen, Raymond**  
*Chairman*

*This circular is in English and Chinese. In the case of any inconsistency, the English version shall prevail.*



*This Appendix serves as an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed new general mandate for repurchase of Shares to be granted to the Directors.*

## **1. EXERCISE OF THE REPURCHASE MANDATE**

Resolution 6 set out in the notice of the Annual General Meeting will, if passed, give a general unconditional mandate to the Directors authorizing the repurchase by the Company of up to 10 per cent. of the total number of Shares in issue at the date of passing such resolution at the Annual General Meeting (the “**Repurchase Mandate**”), at any time until the end of the Relevant Period as defined in paragraph (D) of such resolution.

Accordingly, exercise in full of the Repurchase Mandate (on the basis of 1,105,624,101 Shares in issue as at the Latest Practicable Date) would result in up to 110,562,410 Shares being repurchased by the Company during the Relevant Period.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company will apply internally generated funds which are legally available for such purpose in accordance with the laws of Bermuda and the memorandum of association and bye-laws of the Company and the Listing Rules.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 30 June 2022) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## **4. SHARE REPURCHASE**

In the six months preceding the Latest Practicable Date, the Company purchased 1,182,500 Shares on the Stock Exchange. Of these repurchased Shares, 1,031,500 Shares have been

cancelled prior to the Latest Practicable Date. The remaining 151,000 Shares will be cancelled as soon as reasonably practicable. Details of the repurchase were as follows:

Date of repurchase	Number of Shares repurchased	Price per Share		Aggregate price paid HK\$
		Highest HK\$	Lowest HK\$	
26 May 2022	863,500	4.06	4.04	3,494,840
17 June 2022	168,000	4.05	4.03	679,800
16 September 2022	<u>151,000</u>	4.12	4.12	<u>622,120</u>
	<u>1,182,500</u>			<u>4,796,760</u>

## 5. SHARE PRICES

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

	Highest HK\$	Lowest HK\$
<b>2021</b>		
September	4.70	4.37
October	4.85	4.40
November	4.60	4.15
December	4.22	4.09
<b>2022</b>		
January	4.45	4.15
February	4.59	4.35
March	4.45	3.97
April	4.31	4.05
May	4.17	3.99
June	4.25	4.02
July	4.20	4.06
August	4.20	4.02
September (up to the Latest Practicable Date)	4.38	4.12

## 6. EFFECT OF THE TAKEOVERS CODE

If as a result of share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Sun Hung Kai Properties Limited ("SHKP"), which is the controlling shareholder of the Company held approximately 72.93% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interests of SHKP would be increased to approximately 81.04% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In addition, in view of the public float requirement under the Listing Rules which requires at least 25% of the issued share capital of the Company to be held by the public, the Directors will use their best endeavors to ensure that the Repurchase Mandate will not be exercised to the extent that the Company will infringe such minimum public float requirement.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any purchases pursuant to the Repurchase Mandate.

## 7. GENERAL

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by Shareholders.

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

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

*The following are the particulars of the retiring Directors (the “Retiring Directors”) proposed to be re-elected at the Annual General Meeting.*

**KWOK Ping-luen, Raymond** *Chairman and Non-Executive Director*

Mr. Raymond Kwok (aged 69) has been with the Group since April 1992 and was appointed Director of the Company in October 1996. He holds a Master of Arts degree in Law from Cambridge University, a Master’s degree in Business Administration from Harvard University, an Honorary Doctorate degree in Business Administration from Hong Kong Metropolitan University and an Honorary Doctorate degree in Laws from The Chinese University of Hong Kong.

Mr. Kwok is the chairman and managing director of Sun Hung Kai Properties Limited (“SHKP”). He is also a director of Cellular 8 Holdings Limited (“Cellular 8”) and TFS Development Company Limited (“TFS”). SHKP, Cellular 8 and TFS are the substantial shareholders of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Kwok is also the chairman and an executive director of SUNeVision Holdings Ltd., and a non-executive director of Transport International Holdings Limited and Wing Tai Properties Limited.

In civic activities, Mr. Kwok is a member of the 13th National Committee of the Chinese People’s Political Consultative Conference. He is also a director of The Real Estate Developers Association of Hong Kong and a member of the Council of The Chinese University of Hong Kong.

Mr. Kwok is also a director of certain subsidiaries of the Company.

For the financial year ended 30 June 2022, Mr. Kwok is entitled to receive a fee of HK\$180,000.

As at the Latest Practicable Date, Mr. Kwok has other interests in 5,162,337 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**TAM Lok-man, Norman** *Executive Director and Deputy Chief Executive Officer*

Mr. Norman Tam (aged 49) was appointed Executive Director and Deputy Chief Executive Officer of the Company in November 2021.

Prior to joining the Company, Mr. Tam was a vice president of Tencent Cloud International, vice president of JOOX Music, and the chief executive of WeChat Pay Hong Kong Limited. He is a seasoned entrepreneur and executive with twenty-plus years of experience in product development, operation management, and startup investment in the Internet and technology sector.

During his time at Tencent, Mr. Tam developed the international business of various areas including social networks, online advertising, digital payment, online entertainment and cloud computing. He was also active in driving both B2B and B2C businesses expansion covering enterprises and mass consumers in his scope of responsibilities.

Prior to Tencent, Mr. Tam worked at two international investment banks and co-founded two Internet startups on education and gaming. He graduated from the University of Wisconsin-Madison with a Bachelor's degree in Information System and Computer Science.

Mr. Tam is a director of Save the Children Hong Kong.

Mr. Tam is also a director of certain subsidiaries of the Company.

For the financial year ended 30 June 2022, Mr. Tam is entitled to receive salaries (including allowances, retirement scheme contributions and estimated money value of other benefits) and director's fee of HK\$3,270,000 and HK\$90,000 respectively.

As at the Latest Practicable Date, Mr. Tam has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**CHAU Kam-kun, Stephen** *Executive Director*

Mr. Stephen Chau (aged 61) was appointed Executive Director of the Company in April 2015. He has been with the Company since 1993. He joined the Company as Head of Operations and was made Chief Technology Officer since 1999. He has been responsible for the Company's information and communications technology strategy, roadmap and deployment; he has also led the Company in a number of commercial initiatives.

Mr. Chau's leadership has shaped the Company's technological innovations, impacting all areas of business operations and establishing sustainable competitive advantages. He is responsible for the Company's high performance network, which is widely recognized for its superior voice and data experience. He is the architect of the Company's advanced service platform which enables its many proprietary services, offering differentiation in the marketplace and real value to customers. Mr. Chau also oversees the evolution of the Company's industry leading customer management and support systems enabling frontline staff to provide award-winning customer care.

Mr. Chau has held various senior management positions in telecommunications companies. He is a member of The Institution of Engineering and Technology (IET), UK and a Chartered Engineer of the Institute of Electrical Engineers, UK.

Mr. Chau is a Board Director of the Hong Kong Applied Science and Technology Research Institute Company Limited (ASTRI) and a member of its Technology Review Panel. He is a member of the Executive Committee of the Communications Association of Hong Kong (CAHK).

Mr. Chau is also a member of the Advisory Committee of the Department of Electronic Engineering of The Chinese University of Hong Kong and the Departmental Advisory Committee of the Department of Electronic Engineering of City University of Hong Kong.

Mr. Chau is a director of certain subsidiaries of the Company.

For the financial year ended 30 June 2022, Mr. Chau is entitled to receive salaries (including allowances, retirement scheme contributions and estimated money value of other benefits), bonus, shared-based payment and director's fee of HK\$6,802,000, HK\$1,500,000, HK\$53,000 and HK\$144,000 respectively.

As at the Latest Practicable Date, Mr. Chau has personal interests in 146,000 Shares and family interests in 11,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**LI Ka-cheung, Eric, JP** *Independent Non-Executive Director*

Dr. Eric Li (aged 69), GBS, OBE, JP, LLD, DSocSc., HonDSocSc (EdUHK), B.A., FCPA (Practising), FCA, FCPA (Aust.), was appointed Director of the Company in October 1996. Dr. Li is the honorary chairman of SHINEWING (HK) CPA Limited.

Dr. Li is an independent non-executive director of Sun Hung Kai Properties Limited, Transport International Holdings Limited, Wong's International Holdings Limited and China Resources Beer (Holdings) Company Limited. Dr. Li was an independent non-executive director of Hang Seng Bank Limited.

Dr. Li is a member of the 13th National Committee of the Chinese People's Political Consultative Conference. He was a former member of the Legislative Council of Hong Kong and chairman of its Public Accounts Committee, a past president of the Hong Kong Institute of Certified Public Accountants and a former convenor-cum-member of the Financial Reporting Review Panel.

Dr. Li is also chairman of the Remuneration Committee and the Audit Committee of the Company.

For the financial year ended 30 June 2022, Dr. Li is entitled to receive a fee of HK\$288,000 including the fee for acting as the chairman of the Audit Committee of the Company.

As at the Latest Practicable Date, Dr. Li has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Li has served the Company as Independent Non-Executive Director for more than nine years. Dr. Li has confirmed in writing his independence in accordance with the Listing Rules. Based on such confirmation and Dr. Li's conduct in the past, the Board considers that Dr. Li continues to be independent. Given the background, qualifications and business experience of Dr. Li as mentioned above, the Board believes that Dr. Li could bring in valuable perspectives, skills and experience to the Board and contribute to the Board's diversity. Also in light of his past contributions to the Group, the Board is of the view that the continuing service of Dr. Li in the Group is beneficial to the Group and thus recommends that Dr. Li should be re-elected at the Annual General Meeting.

**Peter Kung** *Independent Non-Executive Director*

Mr. Peter Kung (aged 60) was appointed Director of the Company in March 2022.

Mr. Kung is a member of the 13th National Committee of the Chinese People's Political Consultative Conference. He is currently Vice President of Guangdong's Association For Promotion of Cooperation between Guangdong, Hong Kong & Macao and Guangdong-HK-Macao Bay Area Entrepreneurs Union.

Mr. Kung graduated from the University of Liverpool in 1984. He is Associate Member of the Institute of Chartered Accountants in England and Wales and Fellow of the Hong Kong Institute of Certified Public Accountants. He is also Fellow of the Taxation Institute of Hong Kong and served as its president from 2007 to 2009.

Mr. Kung became a partner of KPMG in 1997, Head of China Tax in Hong Kong and Southern China in 2001, Senior Partner of KPMG's Shenzhen office in 2006 and Senior Partner of KPMG's Southern China region in 2010. He was Vice Chairman of KPMG China from 2013 to 2017 and Senior Advisor to KPMG China from 2018 to 2019.

Mr. Kung is an independent non-executive director of ORIX Asia Limited and Kingboard Laminates Holdings Limited, a company listed on The Stock Exchange Hong Kong Limited and a member of the board and the audit committee of eBRAM. He is also a non-executive director and chairman of A SPAC (HK) Acquisition Corp. Mr. Kung has been a China Tax Advisor to Sun Hung Kai Real Estate Agency Limited since October 2019.

For the financial year ended 30 June 2022, Mr. Kung is entitled to receive a fee of HK\$42,000.

As at the Latest Practicable Date, Mr. Kung has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Kung entered into a consultancy agreement with Sun Hung Kai Real Estate Agency Limited, a wholly-owned subsidiary of Sun Hung Kai Properties Limited (“**SHKP**”), in turn the holding company of the Company, under which he has taken on the role as China Tax Advisor to the SHKP group of companies (the “**SHKP Group**”) since October 2019 (the “**Consultancy**”). The Consultancy was renewed on 1 October 2021 and will expire on 30 September 2022, subject to further renewal. The Company is satisfied that Mr. Kung is independent for the reasons as set out below:

- (a) The scope of services for which Mr. Kung has been providing under the Consultancy and the monthly consultancy fee payable to Mr. Kung thereunder are immaterial whether to SHKP Group or the Company and its subsidiaries (the “**SmarTone Group**”);
- (b) Mr. Kung has advised that the monthly consultancy fee payable to him under the Consultancy is and will not be material to both his personal wealth and current income;
- (c) Mr. Kung has had no executive role in any member of the SHKP Group and the SmarTone Group. His role under the Consultancy is merely advisory and does not amount to performing any management or executive function;
- (d) Mr. Kung has confirmed that he met all other independence guidelines for independent non-executive directors as set out in Rule 3.13 of the Listing Rules; and
- (e) Mr. Kung has confirmed that, during his term as Independent Non-Executive Director of the Company, he will not provide any services under the Consultancy which may relate to any affairs of the SmarTone Group and will not take part as China Tax Adviser under the Consultancy in any discussions which may involve any affairs relating to the SmarTone Group.

Given the background, qualifications and business experience of Mr. Kung as mentioned above, the Board believes that Mr. Kung could bring in valuable perspectives, skills and experience to the Board and contribute to the Board’s diversity. Also in light of his past contributions to the Group, the Board is of the view that the continuing service of Mr. Kung in the Group is beneficial to the Group and thus recommends that Mr. Kung should be re-elected at the Annual General Meeting.

*Notes:*

Saved as disclosed in the Retiring Directors’ respective biographical details under this section, the Retiring Directors (1) have not held any directorships in other public listed companies, whether in Hong Kong or overseas, during the last three years; (2) do not hold any other positions in the Company and its subsidiaries; and (3) do not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

No service contracts have been signed between the Company and the Retiring Directors (except Mr. Tam Lok-man, Norman and Mr. Chau Kam-kun, Stephen) and there is no fixed term of their service with the Company. Their



appointments are subject to retirement by rotation and re-election by shareholders at annual general meetings in accordance with the Bye-laws and the Listing Rules. They are entitled to directors' fees which are determined by the Board under the authority granted by shareholders at annual general meetings. The fees are subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

Mr. Tam Lok-man, Norman, Executive Director, entered into an employment contract with the Group for his serving as an Executive Director and the Deputy Chief Executive Officer of the Company, with no fixed term of service. Mr. Tam is entitled to a basic salary which is subject to review by the Board from time to time with reference to his responsibility and performance. He is also entitled to a discretionary performance bonus, the computation of which is based on his performance and contributions to the Group. For the role as a Director of the Company, Mr. Tam will retire and be re-elected by shareholders at the next general meeting of the Company after his appointment. Thereafter, Mr. Tam will be subject to retirement by rotation and re-election by shareholders at annual general meetings in accordance with the Bye-laws and the Listing Rules. Mr. Tam is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

There is an employment contract entered into between Mr. Chau Kam-kun, Stephen, Executive Director, and a subsidiary of the Company for his serving as the Company's Chief Technology Officer. As the Chief Technology Officer, Mr. Chau is entitled to a basic salary which is subject to review by the Board from time to time with reference to his responsibility and performance. He is also entitled to a discretionary bonus, the computation of which is based on his performance and profitability of the Group. Mr. Chau has no fixed term of service with the Company for acting as a director of the Company. Mr. Chau's appointment as a director of the Company is subject to retirement by rotation and re-election by shareholders at annual general meetings in accordance with the Bye-laws and the Listing Rules. Mr. Chau is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

Save as disclosed, there is no other matter that needs to be brought to the attention of the Shareholders and there is no further information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00315)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders of SmarTone Telecommunications Holdings Limited (the “**Company**”) will be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Tuesday, 1 November 2022 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements, the report of the Directors and the independent auditor’s report for the year ended 30 June 2022.
2. To approve the final dividend of HK\$0.155 per share in respect of the year ended 30 June 2022.
3. To re-elect:
  - (a) Mr. KWOK Ping-luen, Raymond;
  - (b) Mr. TAM Lok-man, Norman;
  - (c) Mr. CHAU Kam-kun, Stephen;
  - (d) Dr. LI Ka-cheung, Eric; and
  - (e) Mr. Peter KUNG

as directors of the Company and to authorize the board of directors to fix the fees of the directors.

4. To re-appoint Messrs. PricewaterhouseCoopers as auditor of the Company and authorize the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass (with or without modifications) the following resolution as an Ordinary Resolution:

**“THAT**

- A. subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (D) below) of all the powers of the Company to allot and issue additional shares in the share capital of the

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Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;

- B. the approval in paragraph (A) shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- C. the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A), otherwise than pursuant to:
  - i. a Rights Issue (as defined in paragraph (D) below);
  - ii. the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
  - iii. any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company; or
  - iv. the share option schemes of the Company,

shall not exceed 10 per cent. of the total number of shares of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and

- D. for the purposes of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by applicable law of Bermuda and the Company’s bye-laws to be held; and
- iii. the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares, or any class of shares, on a fixed record

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## NOTICE OF ANNUAL GENERAL MEETING

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date in proportion to their then holdings of such shares (subject to such exclusions 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

6. As special business, to consider and, if thought fit, pass (with or without modifications) the following resolution as an Ordinary Resolution:

**“THAT**

- A. subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (D) below) of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- B. the approval in paragraph (A) shall be in addition to any other authorization given to the directors of the Company;
- C. the total number of shares to be repurchased by the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Buy-backs pursuant to the approval in paragraph (A) during the Relevant Period, shall be no more than 10 per cent. of the total number of shares of the Company in issue at the date of passing this Resolution, and the authority pursuant to paragraph (A) shall be limited accordingly; and
- D. for the purposes of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by applicable law of Bermuda and the Company’s bye-laws to be held; and
- iii. the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. As special business, to consider and, if thought fit, pass (with or without modifications) the following resolution as an Ordinary Resolution:

“**THAT** conditional upon Resolutions 5 and 6 set out above being duly passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares pursuant to Resolution 5 be and is hereby extended by the addition to the total number of shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution 6, provided that such an amount shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of the passing of this Resolution.”

By order of the board of  
**SmarTone Telecommunications Holdings Limited**  
**Mak Yau-hing, Alvin**  
*Company Secretary*

Hong Kong, 29 September 2022

*Notes:*

1. To safeguard the health and safety of shareholders and to prevent the spreading of the COVID-19 pandemic, certain precautionary measures will be implemented at the Annual General Meeting including, without limitation:
  - (i) compulsory body temperature screening;
  - (ii) mandatory wearing of face mask throughout the Annual General Meeting;
  - (iii) mandatory health declaration;
  - (iv) no refreshments or drinks will be provided at the Annual General Meeting; and
  - (v) attendees will be assigned to a designated seating area and the seating capacity will also be limited to ensure social distancing.

Attendees who (a) do not comply with any of the precautionary measures referred to (i) to (iii) above, (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the meeting venue at the absolute discretion of the Company.

Subject to the development of COVID-19, the Company may implement further procedures and precautionary measures at short notice and may issue further announcement as appropriate.

2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, subject to the provisions of the bye-laws of the Company, vote on his behalf. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. **For the health and safety of shareholders, the Company encourages shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting as their proxy and to return their forms of proxy by the time specified, instead of attending the Annual General Meeting in person.**

In order to be valid, a form of proxy must be returned to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a certified

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## NOTICE OF ANNUAL GENERAL MEETING

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copy of such power of attorney or other authority, as soon as possible and in any event not later than 10:00 a.m. on Friday, 28 October 2022 or not less than 48 hours before the time appointed for holding any adjourned Annual General Meeting (as the case may be).

3. The register of members of the Company will be closed from Thursday, 27 October 2022 to Tuesday, 1 November 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong not later than 4:30 p.m. on Wednesday, 26 October 2022.
4. With regard to Resolution 5, the present general mandate given by members pursuant to the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
5. With regard to Resolution 6, the present general mandate given by members pursuant to the provisions of the Listing Rules and the Hong Kong Code on Share Buy-backs expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
6. **Shareholders or proxies who attend the Annual General Meeting in person will each receive ONE corporate gift as a token of the Company's appreciation. If a shareholder is also appointed as proxy/proxies of other shareholder(s), or a proxy represents multiple shareholders, the number of corporate gifts each of the aforesaid shareholder or proxy will receive is limited to FIVE.**