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

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

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

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**CHAMPION TECHNOLOGY HOLDINGS LIMITED**

**冠軍科技集團有限公司**

*(Continued in Bermuda with limited liability)*

**(Stock Code: 92)**

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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**Precautionary Measures for the Annual General Meeting**

Please take special note of page 1 of this circular for the measures to be implemented to prevent the spreading of novel coronavirus at the Annual General Meeting.

A notice for convening the AGM of Champion Technology Holdings Limited to be held at Room 3601, Level 36, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Thursday, 29 December 2022 at 4:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular. Whether you are able to attend the AGM or not, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 4:00 p.m. on Tuesday, 27 December 2022 (Hong Kong time) or any adjournment thereof (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 AGM or any adjourned meeting (as the case may be) if you so wish and in such event, the form of proxy shall be deemed to be revoked.

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## PRECAUTIONARY MEASURES FOR THE AGM

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

- (i) seating at the AGM venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for Shareholders, proxies and other attendees to attend the AGM. The Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.
- (ii) a compulsory body temperature check will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius, or any individual who has any flu-like symptoms or is otherwise unwell will not be admitted to the AGM venue.
- (iii) every attendee is required to wear a face mask at all times within the AGM venue.
- (iv) any person who has travelled outside Hong Kong within 14 days immediately before the AGM (the “**recent travel history**”), is subject to quarantine or self-quarantine in relation to the COVID-19, or has close contact with any person under quarantine or with the recent travel history should not attend the AGM.
- (v) any attendee who declines any of the abovementioned measures will be refused admission to the AGM venue.
- (vi) no food or beverages will be provided at the AGM.

In the interest of all stakeholders’ health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19 epidemic, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairperson of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

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

**Due to the constantly evolving COVID-19 epidemic situation, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the websites of the Company and the Stock Exchange for future announcement(s) and updates on the AGM arrangements.**

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## DEFINITIONS

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

“Adoption Date”	the date on which the New Share Option Scheme is to be conditionally approved and adopted by an ordinary resolution of the Shareholders
“AGM”	the annual general meeting of the Company to be held at Room 3601, Level 36, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Thursday, 29 December 2022 at 4:00 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages AGM-1 to AGM-5 of this circular
“associates”	having the meaning ascribed thereto in the Listing Rules
“Award”	Shares granted or to be granted under any share award scheme to be adopted by the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to buy back Shares not exceeding 10% of the total number of the issued Shares as at the date of the passing of the relevant resolution
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Champion Technology Holdings Limited (Stock Code: 92), a company continued in Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eligible Participants”	has the meaning as defined in “Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (2) Who may join” in this circular

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## DEFINITIONS

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“Employees Participants”	has the meaning as defined in “Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (2) Who may join” in this circular
“Existing Share Option Scheme”	the share option scheme of the Company approved and adopted pursuant to an ordinary resolution of the Shareholders at the annual general meeting of the Company held on 30 November 2012
“Grant”	including “offer”, “issue” and grant of Options
“Group”	collectively, 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 PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares, not exceeding 20% of the total number of the issued Shares as at the date of the passing of the relevant resolution
“Latest Practicable Date”	23 November 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the share option scheme of the Company proposed to be adopted by the Shareholders at the AGM
“Offer”	an offer for the grant of an Option made in accordance with the terms of the New Share Option Scheme
“Option(s)”	option(s) to subscribe for the Shares granted pursuant to the New Share Option Scheme
“PRC”	the People’s Republic of China which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan

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## DEFINITIONS

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“Scheme Mandate Limit”	has the meaning as defined in “Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (3) Maximum number of Shares” in this circular
“Service Provider Sublimit”	has the meaning as defined in “Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (3) Maximum number of Shares” in this circular
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Schemes”	including the New Share Option Scheme and any share award scheme(s) adopted by the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the price per Share at which a grantee may subscribe for the Shares on the exercise of an Option, as determined in accordance with the terms of the New Share Option Scheme
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent.

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LETTER FROM THE BOARD

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**CHAMPION TECHNOLOGY HOLDINGS LIMITED**

**冠軍科技集團有限公司**

*(Continued in Bermuda with limited liability)*

**(Stock Code: 92)**

*Executive Directors:*

Ms. WONG Man Winny (*Joint Chairperson*)

Mr. WU Yunjing (*Joint Chairperson*)

*Non-executive Directors:*

Mr. LIU Ka Lim

Ms. TO Yin Fong Cecilica

*Independent Non-executive Directors:*

Mr. LEUNG Man Fai

Mr. CHAN Yik Hei

Mr. WONG Yuk Man Edmand

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Units 4214–15, 42nd Floor

Hong Kong Plaza

No. 188 Connaught Road West

Hong Kong

30 November 2022

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with the AGM Notice and the information in respect of (i) the re-election of Directors; (ii) the granting to the Directors of the Issue Mandate; (iii) the granting to the Directors of the Buy-back Mandate; (iv) the extension of the Issue Mandate to include Shares bought back under the Buy-back Mandate; and (v) the adoption of the New Share Option Scheme.

This circular contains an explanatory statement and gives all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to approve the Buy-back Mandate.

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## LETTER FROM THE BOARD

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### PROPOSED RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Ms. Wong Man Winny, Mr. Wu Yunjing, Mr. Liu Ka Lim, Ms. To Yin Fong Cecilica, Mr. Leung Man Fai, Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand.

Pursuant to bye-law 87 of the Bye-laws, Ms. To Yin Fong Cecilica, Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand will retire by rotation at the AGM and each of them, being eligible, will offer themselves for re-election at the AGM. In addition, pursuant to bye-law 86(2) of the Bye-laws, Mr Wu Yunjing, being Director appointed after the last annual general meeting, shall hold office until the AGM, and being eligible, has offered himself for re-election at the AGM.

The nomination committee of the Company and the Board already assessed and reviewed the annual written confirmation of independence of the independent non-executive Director for the year ended 30 June 2022 based on the independence criteria as set out in rule 3.13 of the Listing Rules, including Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand. Having regard to the board diversity policy and nomination policy adopted by the Company, the nomination committee of the Company already considered and nominated the aforesaid retiring Directors to the Board for it to propose to the Shareholders for re-election at the AGM.

The Company has benefited from their in-depth professional and business knowledge and experience. The Board believes that they will continue to contribute to the Company. Therefore, with the recommendation of the nomination committee of the Company, the Board has proposed that each of the above retiring Directors, namely Ms. To Yin Fong Cecilica, Mr. Chan Yik Hei, Mr. Wong Yuk Man Edmand and Mr. Wu Yunjing stands for re-election as Director by way of separate resolution at the AGM.

Details of the Directors proposed to be re-elected are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

As at the Latest Practicable Date, the total number of Shares in issue was 2,735,323,392 Shares.

Subject to the passing of the proposed ordinary resolution approving the grant of the Issue Mandate and assuming that no further Shares are issued or bought back from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 547,064,678 Shares, being 20% of the issued Shares as at the date of passing of the resolution.

Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and assuming that no further Shares are issued or bought back from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 273,532,339 Shares, being 10% of the issued Shares as at the date of passing of the resolution.



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## LETTER FROM THE BOARD

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Conditional upon the above resolutions being passed, an ordinary resolution will be proposed to extend the number of Shares under the Issue Mandate by including the number of Shares bought back under the Buy-back Mandate. Details of these resolutions are contained in the AGM Notice.

An explanatory statement containing the information relating to the Buy-back Mandate as required by the Listing Rules is set out in Appendix II to this circular.

### **PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME**

The Existing Share Option Scheme expired on 30 November 2022. In addition, pursuant to the terms of the Existing Share Option Scheme, the total number of Shares which may be issued upon exercise of all Options to be granted under the Existing Share Option Scheme and any other share option scheme(s) adopted by the Company (and to which the provisions of Chapter 17 of the Listing Rules are applicable) must not in aggregate exceed 10% of the aggregate number of Shares initially in issue as at the date of approval of the adoption of the Existing Share Option Scheme, which is equivalent to 30,625,081 Shares.

No Options have been granted under the Existing Share Option Scheme since its adoption. The Board confirms that it will not grant any Options under the Existing Share Option Scheme prior to the AGM. As at the Latest Practicable Date, there were no outstanding options, warrants or convertible securities which entitle the holders to subscribe for Shares.

In view of the upcoming amendments of the Listing Rules in relation to share option scheme and the fact that the Existing Share Option Scheme has expired, the Board proposes to adopt the New Share Option Scheme. An ordinary resolution will be proposed at the AGM for approving the adoption of the New Share Option Scheme. A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular. So far as the Directors are aware, as at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the said resolution.

The purpose of the New Share Option Scheme are (i) to enable the Company to grant Options to the Eligible Participants as incentives or rewards for their contribution to the growth and development of the Group; (ii) to attract and retain personnel to promote the sustainable development of the Group; and (iii) to align the interest of the grantees with those of the Shareholders to promote the long-term financial and business performance of the Company.

Under the rules of the New Share Option Scheme, the Board may offer to grant Option(s) to subscribe for such number of Shares to any Eligible Participant as the Board may from time to time in its discretion determine on a case by case basis. The Company believes that the authority given to the Board to select the appropriate participants and to specify the terms and conditions in respect of any Options that may be granted, including the minimum holding period, performance targets, clawback mechanism and Subscription Price for such Options, will serve to protect the value of the Company as well as achieve the purposes of retaining and motivating the participants to contribute to the development and growth of the Group for the benefit of the Shareholders. Accordingly, the Directors consider that it is in the interest of the Company to adopt the New Share Option Scheme.

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## LETTER FROM THE BOARD

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In determining the basis of eligibility of each Eligible Participants, the Board may take into account the experience of the Eligible Participants on the Group's business, the length of service of the Eligible Participants with the Group, the amount of contribution the Eligible Participants has made or is likely to make towards the success of the Group and such other factors as the Board may at its discretion consider appropriate.

Under the New Share Option Scheme, Eligible Participants also includes Service Providers. These Service Providers include independent contractor, sub-contractor and engineering or technical provider for specific projects which includes advisors to cultural products, oil trading or renewable energy or technology related companies, or consultants providing services on a contract basis for specific projects or in a locale where the Group has no presence. The main businesses of the Group are trading of cultural products, oil trading, renewable energy and software sales and licensing. During the ordinary and usual course of business of the Group, the Group will from time to time require services in terms of, among others, construction and installation for its renewable energy projects, research and development for its solar photovoltaic technology products and other software systems, security and/or storage solution and authentication services for its cultural products, software development and building up of clientele network, and marketing experts to promote the businesses of the Group, all of which may involve the engagement of independent contractor, sub-contractor and/or engineering or technical provider which possess the necessary skills and experience to assist the Group. In determining the basis and criteria of eligibility of Service Providers, apart from those as set out under "Appendix III — Summary of the Principal Terms of the New Share Option Scheme — New Share Option Scheme — (2) Who may join", the Board may take into account the actual degree of involvement in and/or cooperation with the Group and length of collaborative relationship the Service Provider has established or will establish with the Group, the individual performance of the relevant Service Providers, the materiality and nature of the business relationship with the Group (such as whether they relate to the core business of the Group and whether such business dealings could be readily replaced by third parties), track record in the quality of services provided to the Group and the scale of business dealings with the Group with regard to factors such as the actual or expected change in the Group's revenue or profits which is or may be attributable to the Service Provider and/or the amount of support, assistance, guidance, advice, efforts and contributions the Service Provider gave or is likely to give or make towards the success of the Group in the future. The Board considers that the inclusion of the Service Providers to participate in the New Share Option Scheme is consistent with the purpose of the scheme, which enables the Company to grant Options as incentives or rewards to attract personnel outside the Group to promote the sustainable development of the Group and align the mutual interests of each party, as both the Company and the Service Providers, by holding on to equity incentives, will mutually benefit from the long term growth of the Group. Given the above, the independent non-executive Directors are of the view that the Service Providers, and the criteria in determining the eligibility of such Service Providers were set in line with the Company's business need. As the eligibility of any of the Service Providers to an Offer shall be determined by the Directors as to his contribution to the development and growth of the Group, the independent non-executive Directors are of the view that an Offer would only be made by the Company to those Service Providers that would align with the business needs and/or development of the Group. No Options have been granted under the Existing Share Option Scheme since its adoption. However, on the basis that the

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## LETTER FROM THE BOARD

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categories of the Service Provider and the criteria in determining such Service Provider are in line with the Company's business need, and the fact that the Board has the authority to select the appropriate participants of such Service Provider that would align with the business needs and/or development of the Group and to specify the terms and conditions in respect of any Options that may be granted, including the minimum holding period, performance targets, clawback mechanism and Subscription Price for such Options, the Board is of the view that such will serve to protect the value of the Company as well as achieve the purposes of motivating the participants to contribute to the development and growth of the Group for the benefit of the Shareholders. Accordingly, the Board (including the independent non-executive Directors) considers the inclusion of the Service Providers in the New Share Option Scheme fits the purpose of the scheme, is fair and reasonable and in the interests of the Company and Shareholders as a whole.

In assessing whether the Service Provider under the category of engineering or technical provider for specific projects provide services to the Group (i) on a continuing and recurring basis, the Directors shall take into consideration the length and the type of services provided and the recurrences and regularity of such services, while taking into account the purpose of the New Share Option Scheme and the objectives in engaging such Service Provider; and (ii) in the Company's ordinary and usual course of business, the Directors shall take into consideration the nature of the services provided to the Group by such Service Provider, and whether such services form part of or are directly ancillary to the businesses conducted by the Group.

The New Share Option Scheme specifies that the Service Provider Sublimit shall not exceed 40% of the Scheme Mandate Limit. As stated above, during the ordinary and usual course of business of the Group, the Group will from time to time require services from Service Providers for its main businesses. Currently, the Group engages Service Providers to provide construction and installation for its renewable energy projects, research and development for its solar photovoltaic technology products and other software systems, security and/or storage solution and authentication services for its cultural products, software development and building up of clientele network, and marketing experts to promote the businesses of the Group, all of such services contribute to a substantial part of development and growth of the Group which would be taken into consideration when the Board considers a grant of Options. The Board expects that the Group's continued success will benefit from the different expertise that Service Providers could provide to the Group, as such, the Directors (including the independent non-executive Directors) are of the view that such Service Provider Sublimit is appropriate and reasonable given the Company's business needs, and such a limit provides the Group with flexibility to provide equity incentives (instead of expending cash resources in the form of monetary consideration) to reward and collaborate with persons who are not employees or officers of the Group, but who may have exceptional expertise in their field or who may be able to provide valuable expertise and services to the Group, which is in line with the purpose of the New Share Option Scheme.

The vesting period for Options under the New Share Option Scheme shall not be less than 12 months from the date of acceptance of the Offer.

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## LETTER FROM THE BOARD

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Unless otherwise determined by the Board and specified in the Offer letter to a grantee, there is no performance target that needs to be achieved by the grantee before an Option can be exercised nor subject to the clawback mechanism specified under the New Share Option Scheme to clawback such number of Options granted or extend the vesting period in relation to the Options from any grantee in the event of, among others, a material misstatement in the Company's financial statements, serious misconduct or other circumstances.

None of the Directors is a trustee of the New Share Option Scheme or has any direct or indirect interest in the trustees of the New Share Option Scheme, if any.

As at the Latest Practicable Date, the Board had not identified any specific grantee or made any immediate plan to make grants of Options in the upcoming 12 months from the Latest Practicable Date.

### **Value of the Options**

The Directors consider it inappropriate to disclose the value of Options which may be granted under the New Share Option Scheme as if they had been granted as at the Latest Practicable Date prior to the approval of the New Share Option Scheme. Any such valuation will have to be made on the basis of certain pricing model or other methodology, which depends on various assumptions, including exercise price, exercise period, interest rate, expected volatility and other variables. The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to investors.

### **Conditions precedent of the New Share Option Scheme**

The adoption of the New Share Option Scheme is conditional upon:

- (A) the passing of an ordinary resolution to approve and adopt the New Share Option Scheme by the Shareholders in the AGM; and
- (B) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of Options in accordance with the terms and conditions of the New Share Option Scheme.

The New Share Option Scheme will become effective immediately upon the fulfillment of all the conditions for adoption of the New Share Option Scheme as referred to in the above.

### **Application for listing**

Application will be made to the Listing Committee of the Stock Exchange for approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options that may be granted under the New Share Option Scheme.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 2,735,323,392 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the Adoption Date, the maximum number of Shares which may be issued upon exercise of all Options and Awards to be granted under the New Share Option Scheme and other Share Schemes (if any), in aggregate will be 273,532,339 Shares, representing 10% of the Shares in issue as at the Adoption Date.

### DOCUMENT ON DISPLAY

A copy of the rules of the New Share Option Scheme will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.champion.hk](http://www.champion.hk) for display for a period of not less than 14 days before the date of the AGM and the New Share Option Scheme will be made available for inspection at the AGM.

### AGM

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular. All the resolutions as set out in the AGM Notice will be proposed at the AGM.

A form of proxy for the AGM is enclosed with this circular. Whether you are able to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 4:00 p.m. on Tuesday, 27 December 2022 (Hong Kong time) or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

The chairperson of the AGM will demand that all resolutions as set out in the AGM Notice be voted upon by way of poll at the AGM and an announcement will be made by the Company after the AGM on the results of the AGM.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 22 December 2022 to Thursday, 29 December 2022 (both days inclusive) for the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all transfers of the Shares accompanied by the relevant certificates, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, no later than 4:30 p.m. on Wednesday, 21 December 2022.

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## LETTER FROM THE BOARD

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### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairperson, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairperson of the AGM will therefore demand a poll for every resolution put to the vote at the AGM pursuant to the Bye-Laws and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider that the proposed resolutions as set out in the AGM Notice are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### 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.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

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

Yours faithfully,  
For and on behalf of the Board  
**Champion Technology Holdings Limited**  
**Wong Man Winny and Wu Yunjing**  
*Joint Chairpersons*

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:*

**Mr. WU Yunjing (“Mr. Wu”),** *executive Director*

Mr. Wu, aged 43, has been an executive Director and the Joint Chairman of the Board since June 2022. Mr. Wu graduated from Yuxiu High School, PingYang County\* (平陽縣育秀中學) in Wenzhou, Zhejiang Province, China in the year of 1999. From January 2010 to July 2016, Mr. Wu served as the general manager (China region) of Shenzhen Putian Tongle Information Technology Development Co., Ltd\* (深圳市普天同樂資訊科技發展有限公司) and was mainly responsible for matters related to the nationwide distribution of Philips mobile phone in China. Mr. Wu was also a committee member of China UnionPay Cloud Flash Pay Service Provider Development Committee\* (中國銀聯雲閃付服務商發展委員會) for the period from October 2019 to October 2020. Mr. Wu was the executive director of Kantone Holdings Limited (stock code: 1059) for the period from 30 March 2021 to 30 Dec 2021. Since August 2016, Mr. Wu has served as Chairman and Chief executive Officer of Shenzhen Chaomeng Jinfu Technology Information Service Group\* (深圳市超盟金服技術資訊服務集團).

Mr. Wu has entered into a letter of appointment with the Company to act as executive Director and joint chairperson which can be terminated by either party by giving not less than one-month notice in writing to the other party. Mr. Wu is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Wu shall be entitled to a director’s fee in such sum as the human resources and remuneration committee of the Company may from time to time determine. As at the Latest Practicable Date, Mr. Wu is not entitled to any director’s fee.

**Ms. TO Yin Fong Cecilica (“Mr. To”),** *non-executive Director*

Ms. To, aged 42, has been a non-executive Director since July 2017. Ms. To is currently a Barrister-at-Law. Ms. To holds a postgraduate certificate in laws from University of Hong Kong and a graduate diploma in English and Hong Kong law from Manchester Metropolitan University. Ms. To was admitted as a barrister of the High Court of HKSAR in 2009. Ms. To has more than 10 years of experience in the legal field. Ms. To is currently a non-executive director of Kantone Holdings Limited (stock code: 1059), a company listed on the Main Board of the Stock Exchange.

Ms. To entered into a letter of appointment with the Company to act as a non-executive Director and has no fixed term of service with the Company. The letter of appointment may be terminated by either party by written notice of not less than three months. Ms. To is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Ms. To is entitled to a director’s fee of HK\$40,000 per month, which has been reviewed and approved by the human resources and remuneration committee of the Company and the Board and is determined with reference to her duties and responsibilities, the Company’s performance and the prevailing market conditions.



**Mr. CHAN Yik Hei (“Mr. Chan”)**, *independent non-executive Director*

Mr. Chan, aged 33, has been an independent non-executive director of the Company since June 2017. Mr. Chan graduated from Hong Kong University of Science and Technology in 2011 with a bachelor’s degree in Electronic & Computer Engineering. Mr. Chan is a young inventor and entrepreneur in Hong Kong. In 2004, he won the Second Award in Engineering Category in the 55th Intel International Science and Engineering Fair in the United States of America for his invention of a smart security robot. An asteroid no. 20780 was named after him. In 2006, Mr. Chan’s autobiography “Chan Yik Hei, The Young Man Who Grabbed The Star\* (摘星少年陳易希)” was published, and became one of the bestsellers on the Hong Kong Book Fair. He was also the torchbearer of the 54th Olympic torch relay in Hong Kong and a member of the management committee of The Church of Christ in China Tam Lee Lai Fun Memorial Secondary School. In 2016, he was awarded the Bronze Bauhinia Star by the HKSAR Government. Mr. Chan is one of the founding shareholders of Bull.B Technology Limited, which provides (i) online platform and development services; and (ii) mobile application development services, including FinTech platform development and educational apps.

Mr. Chan entered into a letter of appointment with the Company to act as an independent non-executive Director and has no fixed term of service with the Company. The letter of appointment may be terminated by either party by written notice of not less than three months. Mr. Chan is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Chan is entitled to a director’s fee of HK\$120,000 per annum, which has been reviewed and approved by the human resources and remuneration committee of the Company and the Board and is determined with reference to the prevailing range of fees for independent non-executive directors of listed companies in Hong Kong.

**Mr. Wong Yuk Man Edmand (“Mr. Wong”)**, *independent non-executive Director*

Mr. Wong, aged 66, has been an independent non-executive Director since March 2018. During January 2004 to August 2006, Mr. Wong was an independent non-executive director of Galileo Capital Group Limited (now known as Sun International Group Limited) (stock code: 8029), the shares of which are traded on the GEM of the Stock Exchange. Mr. Wong holds a Bachelor of Arts degree from the University of British Columbia. Formerly a foreign correspondent, he has held various key communications roles in government agencies, the Hong Kong Jockey Club, a major international charity, and tertiary academic institutions. He is currently responsible for public relations and communications at an educational institution.



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**APPENDIX I            DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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Mr. Wong entered into a letter of appointment with the Company to act as an independent non-executive Director and has no fixed term of service with the Company. The letter of appointment may be terminated by either party by written notice of not less than three months. Mr. Wong is subject to retirement by rotation of directors in the annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules. Mr. Wong is entitled to a director's fee of HK\$120,000 per annum, which has been reviewed and approved by the human resources and remuneration committee of the Company and the Board and is determined with reference to the prevailing range of fees for independent non-executive directors of listed companies in Hong Kong.

As confirmed by the above retiring Directors and save as disclosed above, as at the Latest Practicable Date, the above retiring Directors (i) do not have, and are not deemed to have any interests or short positions in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company; (ii) have no other relationship with any director, senior management or substantial or controlling shareholder of the Company (each as respectively defined in the Listing Rules); (iii) have not held any directorship in other Hong Kong or overseas listed public companies in the last three years; and (iv) there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor any other matter that needs to be brought to the attention of the shareholders of the Company.

*The following is an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Buy-back Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 2,735,323,392 Shares.

Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and assuming that no further Shares are issued or bought back from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 273,532,339 Shares, being 10% of the issued Shares as at the date of passing of the resolution.

The Buy-back Mandate will expire on the earlier of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws and the applicable laws; and (c) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **2. SOURCE OF FUNDS**

In buying back its Shares, the Company may only apply funds legally available for such purposes and in accordance with the Company's memorandum of continuance, the Bye-laws and the Companies Act 1981 of Bermuda (the "**Companies Act**"). The Companies Act provides that such purchase may only be effected out of the capital paid up on the purchased shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a purchase over the par value of the Shares to be purchased may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

## **3. REASONS FOR BUY-BACKS**

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

#### 4. IMPACT OF BUY-BACK

There might be a 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 of the Company for the year ended 30 June 2022) in the event that the proposed buy-back of Shares were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to buy back Shares to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

#### 5. SHARES PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
November	0.11	0.09
December	0.13	0.10
<b>2022</b>		
January	0.12	0.09
February	0.11	0.08
March	0.10	0.07
April	0.09	0.08
May	0.08	0.05
June	0.11	0.07
July	0.09	0.08
August	0.09	0.07
September	0.09	0.07
October	0.09	0.07
November (up to the Latest Practicable Date)	0.09	0.09

#### 6. EFFECT OF THE TAKEOVERS CODE

A buy-back of Shares by the Company may result in an increase in the proportionate interest of a substantial shareholder in the voting rights of the Company.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Ms. Wong Man Winny, through Worldwide Peace Limited, held 442,359,000 shares of the Company, representing approximately 16.17% of the issued shares, the only substantial shareholder holding more than 10% of the issued shares. On the basis that no further Shares are issued or bought back by the Company prior to the AGM and there is no change of the shareholding structure, in the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the resolution, its shareholding in the Company would be increased to approximately 17.97% of the issued shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to buy-back Shares to such extent that would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

## **7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

## **8. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make buy-backs of Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

## **9. BUY-BACK OF SHARES MADE BY THE COMPANY**

The Company has not bought back any Shares whether on the Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

## **10. GENERAL**

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not intend to buy back Shares which would result the number of Shares held in the public hands falling below the prescribed limit as approved by the Stock Exchange.

*This appendix summaries the principal terms of the New Share Option Scheme and does not form, nor is intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme.*

## **NEW SHARE OPTION SCHEME**

*The following is a summary of the principal terms of the New Share Option Scheme proposed to be approved and adopted by an ordinary resolution of the Shareholders at the AGM.*

### **1. Purpose of the scheme**

The purpose of the New Share Option Scheme is to (i) enable the Company to grant Options to the Eligible Participants as incentives or rewards for their contribution to the growth and development of the Group; (ii) to attract and retain personnel to promote the sustainable development of the Group; and (iii) to align the interest of the grantees with those of the Shareholders to promote the long-term financial and business performance of the Company.

### **2. Who may join**

The Directors (which expression shall, for the purpose of this paragraph, include a duly authorised committee thereof) may, at its absolute discretion, invite any person belonging to any of the following classes of participants (“**Eligible Participants**”), to take up Options to subscribe for Shares:

- (a) any employee (whether full-time or part-time, including any executive director, but excluding any non-executive director) of the Company or any of its subsidiaries (and including persons who are granted options or awards under the New Share Option Scheme as an inducement to enter into employment contracts with these companies) (“**Employee Participant**”);
- (b) any non-executive directors (including independent non-executive directors) of the Company or any of its subsidiaries;
- (c) any director or employee of the holding companies, fellow subsidiaries or associated companies of the Company (“**Related Entity Participant**”);

- (d) any person (whether a natural person, a corporate entity or otherwise) who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, and excludes (for the avoidance of doubt) (i) placing agents or financial advisers providing advisory services for fund-raising, mergers or acquisitions, (ii) professional service providers (such as auditors or valuers) who provide assurance, or are required to perform their services with impartiality and objectivity (“**Service Provider**”), who falls under the following category or categories or who may meet with the eligibility criteria below:
- (i) *independent contractor*: any person who works for the Company as independent contractor, whose services provided will form part of or are directly ancillary to the businesses conducted by the Group from time to time, and where such person works the number of hours that are the pro-rata equivalent of 10% of more of a comparable full-time position and in the opinion of the Directors, the continuity and frequency of their services are akin to employees of the Group;
  - (ii) *sub-contractor*: any person who has provided design, machining or processing services to the Group for the 12 months immediately before the date of Offer and, in the opinion of the Directors, the continuity and frequency of those services are akin to employees of the Group;
  - (iii) *engineering or technical provider for specific projects*: advisors to cultural products, oil trading or renewable energy or technology related companies, or consultants providing services on a contract basis for specific projects or in a locale where the Group has no presence.

For avoidance of doubt, the grant of any options by the Company for the subscription of Shares or other securities of the Group to any person who falls within any of the above classes of Eligible Participants shall not, by itself, unless the Directors otherwise determine, be construed as a grant of Option under the New Share Option Scheme.

The eligibility of any of the Eligible Participants to an Offer shall be determined by the Directors from time to time on the basis of the Directors’ opinion as to his contribution to the development and growth of the Group.

**3. Maximum number of Shares**

- (a) The maximum number of Shares which may be allotted and issued in respect of all Options and Awards to be granted under the New Share Option Scheme and any other Share Schemes (“**Scheme Mandate Limit**”) shall not exceed 10% of the number of Shares in issue as at the date of approval of the New Share Option Scheme. Unless expressly approved by the Shareholders in general meeting and expressly allowed by the Stock Exchange, no Option or Award may be granted under the New Share Option Scheme or any other Share Scheme if the grant of such Option or Award will result in the limit referred to in this paragraph being exceeded.
- (b) The sublimit (under the Scheme Mandate Limit) on the total number of Shares that may be issued in respect of all Options and Awards to be granted to Service Providers under the New Share Option Scheme and any other Share Schemes adopted by the Group (“**Service Provider Sublimit**”) shall not exceed 40 per cent. of the Scheme Mandate Limit.
- (c) Subject to paragraph 3(a) and without prejudice to paragraph 3(d), the Company may seek approval of the Shareholders in general meeting to refresh the Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) under the New Share Option Scheme, provided that:
- (i) the total number of Shares which may be allotted and issued upon exercise of all Options and Awards to be granted under the New Share Option Scheme and any other Share Scheme must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit, and for the purpose of calculating the refreshed Scheme Mandate Limit (and the Service Provider Sublimit), Options or Awards lapsed in accordance with the terms of the New Share Option Scheme and any other Share Scheme will not be regarded as utilized;
- (ii) where the refreshment of the Scheme Mandate Limit (and the Service Provider Sublimit) is sought:
- (A) within three years from the date of shareholders approval for the last refreshment (or, as the case may be, the date of adoption of the New Share Option Scheme): (1) at the general meeting for considering and approving the proposed resolution of such refreshment, any controlling shareholders and their associates (or if there is no controlling shareholder, directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) shall abstain from voting in favour of the relevant resolution; and (2) the Company shall comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules (or the successor provisions then prevailing),

provided that the requirements under this paragraph 3(c)(ii)(A) do not apply if the refreshment is made immediately after an issue of securities by the issuer to its shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of the Scheme Mandate Limit (as a percentage of the relevant class of shares in issue) upon refreshment is the same as the unused part of the Scheme Mandate Limit immediately before the issue of securities, rounded to the nearest whole share; and

- (B) after three years from the date of shareholders approval for the last refreshment (or, as the case may be, the date of adoption of the New Share Option Scheme), the requirements under paragraph 3(c)(ii)(A) shall not be applicable.
- (d) Subject to paragraph 3(a) and without prejudice to paragraph 3(c), the Company may seek separate shareholders' approval in general meeting to grant Options under the New Share Option Scheme beyond the Scheme Mandate Limit or, if applicable, the refreshed limit referred to in paragraph 3(c) to Eligible Participants specifically identified by the Company before such approval is sought. The number and terms of Options or Awards to be granted to such participant must be fixed before shareholders' approval. In respect of any Options to be granted, the date of the board meeting for proposing such Grant should be taken as the date of Grant for the purpose of calculating the Subscription Price.

#### 4. Maximum entitlement of each participant

Subject to paragraph 5(b), where any Grant of Options to a grantee under the New Share Option Scheme would result in the Shares issued and to be issued upon exercise of all Options or Awards Granted and proposed to be Granted to such person (excluding any Options and Awards lapsed in accordance with the terms of the New Share Option Scheme or the other Share Scheme) under the New Share Option Scheme and any other Share Scheme in the 12-month period up to and including the date of such further Grant representing in aggregate over 1 per cent. of the total number of Shares in issue ("**1% Individual Limit**"), such Grant must be separately approved by Shareholders in general meeting with such grantee and his close associates (or his associates if the grantee is a connected person of the Company) abstaining from voting. The number and terms of Options or Awards to be granted to such participant must be fixed before shareholders' approval. In respect of any Options to be granted, the date of the board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

For the purpose of seeking the approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing, among others, the identity of such participant, the number and the terms of the Options to be granted (and options previously granted to such participant in the 12-month period) and such other information required under the Listing Rules.



**5. Grant of Options to connected persons**

- (a) Without prejudice to paragraph 4 above, the making of an Offer to any Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the independent non-executive Directors (excluding any independent non-executive Director who or whose associate is the proposed grantee of the Options or Awards). The requirements for the Grant to a Director or chief executive of the Company set out in this paragraph do not apply where the Eligible Participant is only a proposed Director or proposed chief executive of the Company.
- (b) Where any Grant of Options or Awards to an independent non-executive Director or a substantial shareholder of the Company or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Options and Awards granted (excluding any Options and Awards lapsed in accordance with the terms of the New Share Option Scheme or the relevant Share Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such Grant of Options or Awards must be approved by the Shareholders in general meeting (with such grantee, his associates and all core connected persons of the Company abstaining from voting in favour). In such connection, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules (or the successor provisions then prevailing).
- (c) Any change in the terms of Options or Awards granted to any grantee who is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by the Shareholders in general meeting (with such grantee, his associates and all core connected person of the Company) abstaining from voting in favour), if the initial grant of the Options or Awards requires such approval (except where the changes take effect automatically under the existing terms of the New Share Option Scheme). In such connection, the Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules (or the successor provisions then prevailing).
- (d) The requirements for the Grant to a Director or chief executive of the Company set out in paragraphs 5(b) and 5(c) above do not apply where the Eligible Participant is only a proposed Director or a proposed chief executive of the Company.

For the purpose of seeking the approval of the Shareholders under this paragraph, the Company must send a circular to the Shareholders containing the information required under the Listing Rules.

**6. Time of acceptance and exercise of Option**

An Option may be accepted by the Eligible Participant within 21 days from the date of the Offer.

An Option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period to be determined and notified by the Directors to the grantee, which period may commence from the date of Offer but shall end in any event not later than 10 years from the date of Offer of that Option subject to the provisions for early termination thereof. Unless otherwise determined by the Directors and stated in the Offer to a grantee, there is no minimum period required under the New Share Option Scheme for the holding of an Option before it can be exercised.

#### 7. Vesting period

(a) The vesting period in respect of any Option granted to any Eligible Participant shall not be shorter than 12 months from the date of acceptance of the Offer, provided that where the Eligible Participant is:

- (i) an Employee Participant who is a Director or a Senior Manager specifically identified by the Company, the remuneration committee of the Board shall, or
- (ii) an Employee Participant who is not a Director nor a Senior Manager specifically identified by the Company, the Directors shall

have the authority to determine a shorter vesting period under the following specific circumstances:

- (a) grants of “make-whole” Options to a new Employee Participant to replace awards or options such Employee Participant forfeited when leaving his previous employer;
- (b) grants to an Employee Participant whose employment is terminated due to death or disability or occurrence of any out of control event;
- (c) grants with performance-based vesting conditions in lieu of time-based vesting criteria;
- (d) grants that are made in batches during a year for administrative and compliance reasons. Such circumstances may include Options that should have been granted earlier but had to wait for subsequent batch, in which case the vesting period may be adjusted to take account of the time from which the Options would have been granted if not for such administrative or compliance requirements;
- (e) grants of Options with a mixed or accelerated vesting period schedule such that the Options vest evenly over a period of 12 months; or
- (f) grants of Options with a total vesting period of more than 12 months.

It is considered that by having the flexibility of having a shorter vesting period, the Group will be in a better position to attract and retain such Eligible Participants to continue serving the Group whilst at the same time providing them with further incentive in achieving the goals of the Group, and thereby, to achieve the purpose of the New Share Option Scheme.

#### 8. Performance target and clawback mechanism

- (a) Unless the Directors otherwise determined and stated in the Offer to a grantee, a grantee is not required to achieve any performance targets before the exercise of an Option granted to him nor be subject to the clawback mechanism referred to in 8(c) below.
- (b) The Directors may provide in the notice of Offer that any Option prior to it being exercised may be subject to clawback or a longer vesting period if any of the clawback events stated in paragraph 8(c) below shall occur.
- (c) In respect of any Option which is performance linked, if any of the following events (“**Clawback Event**”) shall occur during an option period:
  - (i) there being a material misstatement in the audited financial statements of the Company that requires a restatement; or
  - (ii) the grantee being guilty of fraud or persistent or serious misconduct, regardless of whether there is any accounting restatement or a material error in calculating or determining the performance metrics or other criteria; or
  - (iii) if a Grant or the exercise of any Option is linked to any performance targets and the Directors are of the opinion that there occur any circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner,

the Directors may (but are not obliged to) by notice in writing to the grantee concerned (aa) claw back such number of Options (to the extent not being exercised) granted as the Directors may consider appropriate; or (bb) extend the vesting period (regardless of whether the initial vesting date has occurred) in relation to all or any of the Options (to the extent not being exercised) to such longer period as the Directors may consider appropriate. The Options that are clawed back pursuant to this 8(c) will be regarded as cancelled and the Options so cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

- (d) The term “performance targets” shall mean any one or more performance measures, or derivations of such performance measures that may be related to the individual grantee or the Group as a whole or to a subsidiary, division, department, region, function or business unit of the Company or the relevant Related Entity Participant or the relevant

Service Provider, and assessed either annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous years' results or to a designated comparison group, in each case as specified by the Directors (or, as the case may be, the remuneration committee of the Board) in their sole discretion, including, without limitation, one or more of the criteria as specified in the New Share Option Scheme.

#### 9. Subscription for Shares and consideration for the Option

The Subscription Price in respect of any Option will be a price determined by the Directors, but shall not be less than the highest of (i) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of the Offer, which must be a Business Day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the date of the Offer; and (iii) (where applicable) the nominal value of a Share.

A nominal consideration of HK\$1 is payable on acceptance of the Offer and shall be received by the Company within such time as may be specified in the Offer, which shall not be later than 21 days from the date of Offer.

#### 10. Ranking of Shares

- (a) Shares allotted upon the exercise of an Option will be subject to all the provisions of the bye-laws of the Company and will rank *pari passu* in all respects with the then existing fully paid Shares in issue on the date on which the Option is duly exercised or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members ("**Exercise Date**") and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted upon the exercise of an Option shall not carry voting rights until the name of the grantee has been duly entered on the register of members of the Company as the holder thereof.
- (b) Unless the context otherwise requires, references to "Shares" in this paragraph include references to shares in the ordinary equity share capital of the Company of such nominal amount as shall result from a sub-division, consolidation, re-classification or re-construction of the share capital of the Company from time to time.

**11. Restrictions on the time of grant of Options**

- (a) No Offer shall be made after inside information has come to the knowledge of the Company until (and including) the trading day after the Company has announced the information. In particular, no Offer may be made during the period commencing one month immediately preceding the earlier of (i) the date of the Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement; and for the avoidance of doubt, no Offer may be made during any period of delay in publishing a results announcement.
- (b) The Directors may not make any Offer to an Eligible Participant who is a Director during the periods or times in which the Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

**12. Period of the New Share Option Scheme**

The New Share Option Scheme will remain in force for a period of 10 years commencing Adoption Date.

**13. Rights on ceasing employment**

If the grantee of an Option is an Eligible Employee and ceases to be an Eligible Employee for any reason other than death, ill-health, disability or retirement in accordance with his contract of employment or the termination of his employment on one or more of the grounds referred to in paragraph 15 below before the exercising the Option in full, the Option (to the extent vested and not already exercised) will lapse on the date of cessation or termination and not be exercisable unless the Directors otherwise determine in which event the grantee may exercise the Option (to the extent vested and not already exercised) in whole or in part in accordance with the provisions of the New Share Option Scheme within such period as the Directors may determine following the date of such cessation or termination or, if any of the events referred to in paragraph 17 or 18 occur during such period, exercise the Option pursuant to paragraph 17 or 18 respectively. For this purpose, the date of cessation or termination will be taken to be the last day on which the grantee was actually at work with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not. For the avoidance of doubt, all unvested Options shall be forfeited and cancelled on the date of cessation or termination of employment.

**14. Rights on death, ill-health, disability or retirement**

If the grantee of an Option is an Eligible Employee and ceases to be an Eligible Employee by reason of his death, ill-health, disability or retirement in accordance with his contract of employment before exercising the Option in full:

- (a) his personal representative(s) or, as appropriate, the grantee may exercise the Option (to the extent vested and not already exercised) in whole or in part in accordance with the provisions of the New Share Option Scheme within a period of 12 months following the date of cessation of employment which date shall be the last day on which the grantee was at work with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not, or such longer period as the Directors may determine or, if any of the events referred to in paragraph 17 or 18 occur during such period, exercise the Option pursuant to paragraph 17 or 18 respectively;
- (b) in respect of those Options that have met the earliest vesting date as stated in the Offer but have not been vested because the performance targets stated in the Offer have not been satisfied, the Directors may, by reference to the level of attainment of the prescribed performance targets and other equitable factors, determine that the grantee or, his personal representative, may exercise such number of Options and within such time as the Directors may consider appropriate, subject to any conditions or limitations as they may impose.

For the avoidance of doubt, save as provided in the foregoing, all unvested Options shall be forfeited and cancelled on the date of cessation of employment.

**15. Right on dismissal**

If the grantee is an Eligible Employee and ceases to be an Eligible Employee by reason of termination of his employment on the grounds that he has been guilty of persistent or serious misconduct, or has committed any act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of the Directors does not bring the grantee or any member of the Group into disrepute), his Option (to the extent not already exercised) will lapse automatically and will not in any event be exercisable on or after the date of cessation to be an Eligible Employee.

**16. Rights on breach of contract**

In respect of a grantee other than an Eligible Employee, if the Directors shall at their absolute discretion determine that (i) (aa) the grantee or his associate has committed any breach of any contract entered into between the grantee or his associate on the one part and any member of the Group on the other part; or (bb) that the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made

any arrangement or composition with his creditors generally; or (cc) the grantee could no longer make any contribution to the growth and development of any member of the Group by reason of the cessation of its relations with the Group or by any other reason whatsoever; and (ii) the Option shall lapse as a result of any event specified in sub-paragraphs (aa), (bb) and (cc) above, his Option (to the extent not already exercised) will lapse automatically and will not in any event be exercisable on or after the date on which the Directors have so determined.

#### **17. Rights on a general offer, a compromise or arrangement**

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, *mutatis mutandis*, and assuming that they will become, by the exercise in full of the Options granted to them, Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to the Shareholders, the grantee shall, notwithstanding any other terms on which his Options were granted, be entitled to exercise the Option (to the extent vested and not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company in accordance with the provisions of the New Share Option Scheme at any time thereafter and up to the close of such offer (or any revised offer) or the record date for entitlements under scheme of arrangement, as the case may be. Subject to the above, the Option will lapse automatically (to the extent not exercised) on the date which such offer (or, as the case may be, the revised offer) closed or the relevant record date for entitlements under the scheme of arrangement, as the case may be.

#### **18. Rights on winding up**

In the event of a resolution being proposed for the voluntary winding-up of the Company during the Option period, the grantee may, subject to the provisions of all applicable laws, by notice in writing to the Company at any time not less than two Business Days before the date on which such resolution is to be considered and/or passed, exercise his Option (to the extent vested and not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the New Share Option Scheme and the Company shall allot and issue to the grantee the Shares in respect of which such grantee has exercised his Option not less than one Business Day before the date on which such resolution is to be considered and/or passed whereupon he shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of the Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all Options (whether vested or unvested) then outstanding shall lapse and determine on the commencement of the winding-up.



**19. Grantee being a company wholly-owned by Eligible Participants**

If the grantee is a vehicle (such as a trust or a private company, “**Participant Vehicle**”) for the benefit of the grantee and any family members of such grantee (for purposes of estate planning or tax planning or such other reasons as the Directors and the Stock Exchange consider to be justifiable) that would continue to meet the purpose of the New Share Option Scheme and comply with the requirements of Chapter 17 of the Listing Rules:

- (a) paragraphs (13), (14), (15) and (16) shall apply to the grantee and to the Options granted to such grantee, *mutatis mutandis*, as if such Options had been granted to the relevant individual Eligible Participant, and such Options shall accordingly lapse or fall to be exercisable after the event(s) referred to in paragraphs (13), (14), (15) and (16) shall occur with respect to the relevant individual Eligible Participant; and
- (b) the Options granted to the grantee shall lapse and determine on the date the grantee ceases to be wholly-owned by the relevant individual Eligible Participant(s) (or, where the grantee is originally a trust of which the relevant individual Eligible Participants is a beneficiary or discretionary object, on the date the relevant individual Eligible Participant ceases to be a beneficiary or discretionary object) provided that the Directors may in their absolute discretion decide that such Options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may impose.

**20. Adjustments to the subscription price**

In the event of a capitalization issue, rights issue, consolidation or sub-division of Shares, or reduction of the share capital of the Company while an Option remains exercisable, such corresponding alterations (if any) certified by the auditors for the time being or an independent financial adviser to the Company as fair and reasonable will be made to (1) the number of Shares subject to the New Share Option Scheme or any Option relates (insofar as it is/they are unexercised); and/or (2) the Subscription Price of any Option; and/or (unless the relevant grantee elects to waive such adjustment) the number of Shares comprised in an Option or which remains comprised in an Option, provided that (aa) any such adjustment shall give a grantee the same proportion of the issued shares in the Company (round to the nearest whole share) as that to which such grantee was entitled immediately prior to such adjustment; (bb) no such adjustment may be made to the extent that a Share would be issued at less than its nominal value; (cc) the issue of Shares or other securities of the Group as consideration in a transaction may not be regarded as a circumstance requiring any such adjustment; and (dd) any such adjustment shall be in compliance with the Listing Rules and such applicable rules, codes, guidance notes and/or interpretation of the Listing Rules from time to time promulgated by the Stock Exchange.

In addition, in respect of any such adjustments, other than any adjustment made on a capitalisation issue, such auditors or independent financial adviser must confirm to the Directors in writing that the adjustments satisfy the requirements of the relevant provisions of the Listing Rules.



**21. Cancellation of Options**

Save for any breach of the requirement under paragraphs 8 and 23 which shall entitle the Company to cancel the Option granted to the relevant grantee to the extent not already exercised and subject to Chapter 17 of the Listing Rules, any Options granted but not exercised may not be cancelled except with the prior written consent of the relevant grantee and the approval of the Directors.

When the Company cancels any unvested Option granted to a grantee or any vested (but not yet exercised) Option and issues new Option(s) to the same grantee, the issue of such new Option(s) may only be made with available Scheme Mandate Limit approved by the Shareholders pursuant to paragraphs 3(a), 3(b), (3)(c) or (3)(d). The Options cancelled shall be regarded as utilized for the purpose of calculating the Scheme Mandate Limit (and the Service Provider Sublimit).

**22. Termination of the New Share Option Scheme**

The Company may by resolution in general meeting at any time terminate the New Share Option Scheme and in such event no further Options shall be offered but in all other respects the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the New Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and (subject to vesting in accordance with the terms of the Offer) exercisable in accordance with the New Share Option Scheme.

**23. Rights are personal to the grantee**

- (a) Subject to 23(b) below, an Option shall be personal to the grantee and shall not be transferable or assignable.
- (b) Where (i) the Directors give their express consent in writing (which consent may or may not be given by the Directors at their absolute discretion), and (ii) the Stock Exchange gives any express waiver, the Option held by a grantee may be allowed to be transferred to a Participant Vehicle for the benefit of the grantee and any family members of such grantee (for purposes of estate planning or tax planning or such other reasons as the Directors and the Stock Exchange consider to be justifiable) that would continue to meet the purpose of the New Share Option Scheme and comply with the requirements of Chapter 17 of the Listing Rules. The Participant Vehicle shall comply with paragraph 23(a) and other provisions of the New Share Option Scheme shall apply, *mutatis mutandis*, to the Participant Vehicle.

**24. Lapse of Option**

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (a) the expiry of the period referred to in paragraph (6);
- (b) the expiry of the periods or dates referred to in paragraphs (13), (15), (16), (17), (18) and (19); and
- (c) the date on which the Directors exercise the Company's right to cancel the Option by reason of a breach of paragraph (23) above by the grantee.

**25. Others**

- (a) The New Share Option Scheme is conditional on the Listing Committee of the Stock Exchange granting the listing of and permission to deal in, such number of Shares to be allotted and issued pursuant to the exercise of any Options in accordance with the terms and conditions of the New Share Option Scheme, such number representing the Scheme Mandate Limit.
- (b) The terms and conditions of the New Share Option Scheme relating to the matters govern by rule 17.03 of the Listing Rules shall not be altered to the advantage of grantees or prospective grantees except with the sanction of a resolution of the Shareholders in general meeting.
- (c) Any alterations to the terms and conditions of the New Share Option Scheme which are of a material nature must be approved by the Shareholders in general meeting.
- (d) Any change to the terms of Options granted to a grantee shall be approved by the Directors, the remuneration committee of the Board, the independent non-executive Directors and/or the Shareholders in general meeting (as the case may be) in accordance with the terms of the New Share Option Scheme and Chapter 17 of the Listing Rules, except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.
- (e) The terms of the New Share Option Scheme and/or the Options amended shall comply with the applicable requirements of the Listing Rules.
- (f) Any change to the authority of the Directors or the administrators of the New Share Option Scheme to alter the terms of the New Share Option Scheme must be approved by the Shareholders in general meeting.



**CHAMPION TECHNOLOGY HOLDINGS LIMITED**  
**冠軍科技集團有限公司**

*(Continued in Bermuda with limited liability)*

**(Stock Code: 92)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Champion Technology Holdings Limited (the “**Company**”) will be held at Room 3601, Level 36, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Thursday, 29 December 2022 at 4:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and independent auditor of the Company for the year ended 30 June 2022.
2.
  - (i) To re-elect Mr. Wu Yunjing as an executive Director;
  - (ii) To re-elect Ms. To Yin Fong Cecilica as a non-executive Director;
  - (iii) To re-elect Mr. Chan Yik Hei as an independent non-executive Director;
  - (iv) To re-elect Mr. Wong Yuk Man Edmand as an independent non-executive Director; and
  - (v) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint Cheng & Cheng CPA Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration.

**ORDINARY RESOLUTIONS**

As special business, to consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:

4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”), to grant rights to subscribe for or convert any securities (including bonds, warrants, debentures, notes) into Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers 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 pursuant to the approval in paragraph (a) of this resolution, otherwise pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the grant or exercise of options under any share option scheme of the Company;
  - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; or
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company from time to time,

shall not exceed 20% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be allotted and issued under the mandate in paragraph (a) of this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy back its own Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be bought back under the mandate in paragraph (a) of this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT** conditional upon the passing of resolutions numbered 4 and 5 as set out in the notice convening the AGM (the “**Notice**”), the general mandate referred to in the resolution numbered 4 as set out in the Notice be and is hereby extended by the addition

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## NOTICE OF AGM

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to the total number of Shares which may be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of the Shares bought back by the Company pursuant to the general mandate referred to in the resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution.”

7. “**THAT** (i) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval of the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of options to be granted under the rules of the new share option scheme of the Company (“**New Share Option Scheme**”, a copy of which having been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification and a summary of the principal terms of which are set out in the circular of the Company dated 30 November 2022); and (ii) with effect from the close of business of the day on which this resolution is passed, the New Share Option Scheme be and are hereby approved and adopted as the share option scheme of the Company and that the Directors be and are hereby authorised to approve any amendments to the rules of the New Share Option Scheme as may be acceptable or not objected by the Stock Exchange, and at the Director’s absolute discretion to grant options to subscribe for Shares thereunder and to allot, issue and deal with Shares pursuant to the exercise of options granted under the New Share Option Scheme and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme.”
8. “**THAT**, conditional upon the passing of resolution numbered 7, the Service Provider Sublimit (as defined in the New Share Option Scheme, and which includes grants to Service Provider (as defined in the New Share Option Scheme) under any other share schemes of the Company) of 40% of the Scheme Mandate Limit (as defined in the New Share Option Scheme) be and is hereby approved and adopted.”

By order of the Board  
**Champion Technology Holdings Limited**  
**Wong Man Winny and Wu Yunjing**  
*Joint Chairpersons*

Hong Kong, 30 November 2022

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Units 4214–15, 42nd Floor  
Hong Kong Plaza  
No. 188 Connaught Road West  
Hong Kong

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## NOTICE OF AGM

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*Notes:*

- (i) The register of members of the Company will be closed from Thursday, 22 December 2022 to Thursday, 29 December 2022 (both days inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the AGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to be eligible to attend and vote at the AGM (or at any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 21 December 2022.
- (ii) A member entitled to attend and vote at the AGM is entitled to appoint one proxy or, if he/she/it is a holder of two or more Shares may appoint more than one proxy to attend and vote instead of him/her/it. A proxy needs not be a member of the Company.
- (iii) Where there are joint holders of any Share, any one of such joint holder may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the AGM personally or by proxy, that the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and 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.
- (iv) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not less than 48 hours before the time appointed for holding the AGM (i.e. at or before 4:00 p.m., on Tuesday, 27 December 2022 (Hong Kong time)) or any adjournment thereof (as the case may be).
- (v) Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if he/she/it so desires. If a member of the Company attends the AGM after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.
- (vi) References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the executive Directors are Ms. Wong Man Winny and Mr. Wu Yunjng; the non-executive Directors are Mr. Liu Ka Lim and Ms. To Yin Fong Cecilia; and the independent non-executive Directors are Mr. Leung Man Fai, Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand.*