

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED ADOPTION OF NEW MEMORANDUM
AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM (as defined below) to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Thursday, 25 May 2023 at 10:00 a.m. is set out on pages 27 to 31 of this circular.

Whether or not you are intend to attend the AGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting thereof if you so wish and in such event the form of proxy shall be deemed to be revoked.

22 April 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:

“AGM”	the annual general meeting of the Company to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Thursday, 25 May 2023 at 10:00 a.m., for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors of the Company
“Companies Act”	the Company Act, Chapter 22 (2022 Revision) of the Cayman Islands
“Company”	Smart-Core Holdings Limited (芯智控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 22 October 2015 and formerly known as Smart-Core Cloud Group Limited, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules and for the purpose of this circular shall mean, Mr. Tian Weidong and Smart IC Limited
“Director(s)”	the director(s) of the Company
“Existing Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company conditionally adopted by the special resolution passed on 19 September and effective on 7 October 2016
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue, and otherwise deal with new Shares not exceeding the sum of 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as at the date of passing the relevant resolution
“Latest Practicable Date”	13 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“New Memorandum and Articles of Association”	the second amended and restated memorandum of association and articles of association of the Company proposed to be adopted by the Shareholders at the AGM, incorporating the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III of this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Shares”	ordinary share(s) of US\$0.00001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time

DEFINITIONS

“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

LETTER FROM THE BOARD

芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

Executive Directors:

Mr. Tian Weidong

(Chairman and Chief Executive Officer)

Mr. Wong Tsz Leung *(Chief Financial Officer)*

Mr. Liu Hongbing

Mr. Mak Hon Kai Stanly

Registered office:

Maples Corporate Services Limited

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Independent non-executive Directors:

Mr. Zheng Gang

Mr. Tang Ming Je

Ms. Xu Wei

Place of business in Hong Kong:

15/F, Tower B

Regent Centre

70 Ta Chuen Ping Street

Kwai Chung, New Territories

Hong Kong

22 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;
PROPOSED RE-ELECTION OF DIRECTORS;
PROPOSED ADOPTION OF NEW MEMORANDUM
AND ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with information relating to (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; (ii) the proposed re-election of retiring Directors at the AGM; (iii) the proposed adoption of the New Memorandum and Articles of Association; and to provide Shareholders with the notice of the AGM.

At the AGM, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; (ii) the proposed re-election of retiring Directors; and (iii) the proposed adoption of the New Memorandum and Articles of Association.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue or deal with Shares not exceeding 20% of the number of Shares in issue as at the date of passing such resolution. As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Issue Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company may, under the Issue Mandate, issue a maximum of 97,736,206 Shares.

The Issue Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

In addition, if the Repurchase Mandate, as described below, is granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the number of Shares in issue as at the date of the grant of the Issue Mandate).

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general mandate to exercise all powers of the Company to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing such resolution.

As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares.

The Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

An explanatory statement as required under the Listing Rules, containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Repurchase Mandate at the AGM, is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

Pursuant to Article 16.18 of the Articles of Association, at every AGM of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

Recommendations to the Board for the proposal for re-election of each of Mr. Tian Weidong, Mr. Zheng Gang and Mr. Tang Ming Je as a Director was made by the nomination committee of the Board, after considering the potential contribution each relevant Director can bring to the Board in terms of qualification, skills, experience, independence and gender diversity in accordance with the director nomination policy of the Company taking into account the relevant director's biographical information and background, and considering various factors including but not limited to gender, age, cultural and educational background and professional experience as set out in the director nomination policy of the Company. In addition, the Board has also assessed the independence of Mr. Zheng Gang and Mr. Tang Ming Je, the independent non-executive Directors eligible for re-election at the AGM, by reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules and has also received a confirmation from each relevant independent non-executive Director in respect of his independence. For the interests of the Company, the Board would like to enhance its diversity with business, accounting and financial management expertise. Mr. Zheng Gang and Mr. Tang Ming Je have been appointed as the independent non-executive Directors due to their experience in finance, investment and business management. Taking into account the above factors, the Board accepted the recommendations from the nomination committee of the Board and consider that Mr. Zheng Gang and Mr. Tang Ming Je are independent and can bring further contributions to the Board and its diversity. Information on the Directors for re-election is set out in Appendix II to this circular.

Accordingly, three Directors, namely, Mr. Tian Weidong, Mr. Zheng Gang and Mr. Tang Ming Je indicated that they intend to offer themselves for re-election at the AGM.

Details of the above retiring Directors who are standing for re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be prepared for the re-election of the Directors.

PROPOSED ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 13 April 2023, the Board proposed to amend the Existing Memorandum and Articles of Association to permit the Company to (i) hold hybrid general meetings and electronic general meetings; (ii) bring the Existing Articles of Association in line with amendments made to the applicable laws of the Cayman Islands and the Listing Rules; and (iii) incorporate certain housekeeping amendments (collectively the "**Proposed Amendments**").

LETTER FROM THE BOARD

The major Proposed Amendments in the New Memorandum and Articles of Association are summarized as follows:

1. to provide for the Shareholders the right to speak and vote at a general meeting except where a Shareholder is required by the applicable rules of a designated stock exchange to abstain from voting to approve the matter under consideration;
2. to provide for the Shareholders the right to convene an extraordinary general meeting and/or add resolutions to the agenda of a general meeting;
3. to allow general meetings of the Company to be held by means of telephone, electronic or other communication facilities;
4. to provide for the Shareholders right to appoint, remove and fix the remuneration of the auditor of the Company;
5. to provide for the Shareholders right to approve voluntary winding up of the Company; and
6. to make other amendments to better align with the wordings in the Listing Rules and the applicable laws of the Cayman Islands.

Details of the Proposed Amendments is set out in Appendix III to this circular. The Chinese translation of the proposed New Memorandum and Articles of Association is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. Prior to the passing of the special resolution at the AGM, the Existing Memorandum and Articles of Association shall remain valid.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and do not contravene the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Thursday, 25 May 2023 at 10:00 a.m. is set out on pages 27 to 31 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate, the Repurchase Mandate to the Directors, the re-election of the retiring Directors and the adoption of the New Memorandum and Articles of Association.

The register of members will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong,

LETTER FROM THE BOARD

Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Friday, 19 May 2023.

FORM OF PROXY

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are intend to attend the AGM in person, you are requested to complete the form of proxy enclosed and return it to the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment meeting thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Rule 13.39(4) of the Listing Rules requires that all votes of shareholders at a general meeting must be taken by poll except where the chairman of the meeting in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for the ordinary resolutions to be put to the vote at the AGM pursuant to the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

The results of the voting will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company’s website (www.smart-core.com.hk) after the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATIONS

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate, the re-election of retiring Directors and the adoption of the New Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

GENERAL

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

Yours faithfully,
On behalf of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and Executive Director

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) and other provisions of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASES OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and other stock exchange on which the securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 488,681,030 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares, being 10% of the number of Shares in issue as at the date of the passing of the relevant resolution at the AGM.

3. REASONS FOR SHARE REPURCHASE

The Directors consider that the Repurchase Mandate would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earning per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

As compared with the financial position of the Company as at 31 December 2022 (as disclosed in its latest audited financial statements for the year ended 31 December 2022), the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchase were to be carried out in full during the proposed repurchase period. In the circumstances, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

4. FUNDING OF REPURCHASE

The Company is empowered by its memorandum of association and Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association and the Companies Act. Under the Companies Act, payment for a share

repurchase by the Company may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or out of capital of the Company. The amount of premium payable on a repurchase of Shares may only be paid out of either the profits or out of the share premium of the Company or out of capital of the Company.

In addition, under the Companies Act, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the Companies Act, the shares so repurchased would be treated as cancelled but the aggregate amount of authorized share capital would not be reduced.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

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

7. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the Controlling Shareholders, namely Smart IC Limited and Mr. Tian Weidong together, control the exercise of approximately 53.72% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of the Controlling Shareholders in the Company would increase to approximately 59.68% of the issued share capital of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	1.52	1.30
May	1.65	1.30
June	1.82	1.55
July	1.99	1.77
August	1.98	1.73
September	1.98	1.68
October	1.98	1.77
November	2.10	1.78
December	2.37	1.84
2023		
January	2.55	2.17
February	2.39	1.98
March	2.23	1.79
April (up to the Latest Practicable Date)	2.08	1.80

DIRECTORS STANDING FOR RE-ELECTION

The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out below:

Executive Director**Mr. Tian Weidong (田衛東先生)**

Mr. Tian Weidong, aged 56, is the chairman of the Board, an executive Director and chief executive officer of our Company. He is the founder of our Group and has been leading our Group for over 15 years. Mr. Tian was appointed as a Director of our Company on 22 October 2015. He is also the chairman of the Company's nomination committee and a member of the Company's remuneration committee. Mr. Tian is responsible for overseeing the overall business strategy, development of projects, management and operations of our Group. Further, Mr. Tian is currently serving as a director of various subsidiaries of the Company. He is also the sole director and sole shareholder of Smart IC Limited, a Controlling Shareholder of the Company.

Mr. Tian has more than 20 years' experience in the semiconductor industry and its related distribution. He was the sales director of Shenzhen Dadong Electronics Co., Ltd. (which was principally engaged in sales of semiconductors) from October 1993 to June 1997 where he was in charge of the management of the sales team, formulation of sales and marketing strategies and maintenance of business partnerships with clients and suppliers. He was the sales manager of Trident Multimedia Technologies (Shanghai) Co., Ltd. (which was principally engaged in the design of IC products and the development of associated system software and application software) from December 1999 to March 2002 where he was in charge of sales and marketing.

Mr. Tian obtained a degree in Bachelor of Electronic Engineering from Xiamen University in July 1989 and a degree in Master of Business Administration from the National University of Singapore in March 2000 and a degree in Master Business Administration from the National Taiwan University in January 2019.

As at the Latest Practicable Date, Mr. Tian, through his wholly-owned company, Smart IC Limited, is deemed to be interested in 262,500,000 Shares (representing 53.72% of the total issued shares of the Company) within the meaning of Part XV of the SFO.

Mr. Tian has entered into a service contract with the Company for a term of 3 years with effect from 7 October 2022. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Tian is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Tian is entitled to the use of a company car which is, in the opinion of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended

31 December 2022, the total emoluments paid to Mr. Tian by the Group is approximately HK\$1,668,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

Independent Non-executive Directors

Mr. Zheng Gang (鄭鋼先生)

Mr. Zheng Gang, aged 55, is an independent non-executive Director of our Company. He was appointed as an independent non-executive Director of our Company on 16 March 2016. Mr. Zheng has been the executive director of Good Fellow Healthcare Holdings Limited (formerly known as Hua Xia Healthcare Holdings Limited), a company listed on the Stock Exchange (stock code: 8143) since August 2007. Mr. Zheng was an independent non-executive director of China Internet Investment Finance Holdings Limited (formerly known as Open Asia Development Limited), a company listed on the Stock Exchange (stock code: 810) from July 2012 to May 2013. He was also a non-executive director of New Provenance Everlasting Holdings Limited, a company listed on the Stock Exchange (stock code: 2326) from May 2018 to November 2019. Mr. Zheng has extensive experience in management in the finance and investment industry. Mr. Zheng obtained a degree in Bachelor of Electronic Engineering from Xiamen University in July 1989 and a degree of Master of Business Administration from University of Wales in April 1994.

Mr. Zheng has entered into an appointment letter with the Company for a term of 3 years with effect from 7 October 2022. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Zheng is entitled to a director's fee of HK\$300,000 per annum. For the year ended 31 December 2022, the total emoluments paid to Mr. Zheng by the Group is HK\$300,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

Mr. Tang Ming Je (湯明哲先生)

Mr. Tang Ming Je, aged 69, is an independent non-executive Director of our Company. He was appointed as an independent non-executive Director of our Company on 16 March 2016. Mr. Tang was a tenured associate professor of the department of business administration of University of Illinois at Urbana-Champaign from August 1991 to August 1995, a visiting associate professor of Hong Kong University of Science and Technology from January 1994 to January 1995 and a professor of department of industrial administration of Chang Gung University from December 1994 to August 1996. He held various positions in National Taiwan University, including Professor of the department of international business from August 1996 to February 2019, founding executive director of the executive master of business administration program from August 1997 to July 1999, director of the division of professional development from March 1998 to July 2004 and vice president for finance from August 2007 to May 2014. Mr. Tang obtained a degree in Bachelor of Civil Engineering from National Taiwan University in June 1975 and a degree in Doctor of Philosophy from Massachusetts Institute of Technology in September 1985. Mr. Tang has been an independent director of Fubon Financial Holding Co., Ltd., a company listed on the Taiwan Stock Exchange

(stock code: 2881) since June 2014. He has also been appointed as an independent director of Mediatek Inc., a company listed on the Taiwan Stock Exchange (stock code: 2454) since June 2017.

Mr. Tang has entered into an appointment letter with the Company for a term of 3 years with effect from 7 October 2022. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Tang is entitled to a director's fee of HK\$300,000 per annum. For the year ended 31 December 2022, the total emoluments paid to Mr. Tang by the Group is HK\$300,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

GENERAL

Save as disclosed above, as at the Latest Practicable Date, each of the Directors has confirmed for himself or herself that he or she:

- (a) did not hold any directorship in other listed public companies in the last three years;
- (b) did not hold any other positions with the Company or any member of the Group;
- (c) did not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder; and
- (d) had no interests in the Shares which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the Shareholders or any other information which is required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

* denotes an English translation of a Chinese name and is for identification only.

Unless otherwise specified clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles of Association:

1. *All references to the term “Companies Law (2016 Revision)” or “Companies Law” in the Existing Memorandum and Articles of Association be deleted and replaced by “Companies Act (Revised)” or “Companies Act”, respectively.*
2. *As a result of the addition of the new article 32.1 in the Articles of Association, the previous article numbers 32.1 to 32.3 will be adjusted accordingly, the details of which are not specifically set out in this appendix.*
3. *Other amendments to the Existing Memorandum and Articles of Association.*

Clause No.	Amended Memorandum of Association
Immediately preceding Clause 1	<p>THE COMPANIES ACT<u>LAW</u> (REVISED<u>2016 REVISION</u>) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p><u>SECOND</u> AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF Smart-Core Holdings Limited 芯智控股有限公司</p> <p>(As<u>Conditionally</u> adopted by special resolution passed at a general meeting on [●] on 19 September and effective on 7 October 2016)</p>

Article No.	Amended Articles of Association
Immediately preceding the index	<p>THE COMPANIES ACT<u>LAW</u> (REVISED<u>2016 REVISION</u>) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</p> <p><u>SECOND</u> AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF Smart-Core Holdings Limited 芯智控股有限公司</p> <p>(As<u>Conditionally</u> adopted by special resolution passed at a general meeting on [●] on 19 September and effective on 7 October 2016)</p>

Article No.	Amended Articles of Association
Article 2.2	<p>“Companies ActLaw” shall mean the Companies ActLaw (Revised2016 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions ActLaw.</p> <p>“Electronic Transactions ActLaw” shall mean the Electronic Transactions ActLaw (Revised2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p><u>“HKSCC”</u> shall have the meaning as defined in the <u>Listing Rules</u>.</p> <p>“ordinary resolution” shall mean a resolution passed by a simple majority of the <u>total voting rights</u> votes of such members as, being entitled to do so, <u>present and voting</u> vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10.</p> <p>“recognised clearing house” shall <u>mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, including in the case of the Company, the HKSCC</u> have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>

Article No.	Amended Articles of Association
	<p>“special resolution” shall have the same meaning as ascribed thereto in the Companies Act<u>Law</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the <u>total voting rights</u> votes of such members as, being entitled to do so, <u>present and voting</u>vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given <u>and includes a special resolution passed pursuant to Article 13.10.</u></p>
Article 2.6	Sections 8 and 19 of the Electronic Transactions Act <u>Law</u> shall not apply.
Article 3.4	<p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act<u>Law</u>, be varied or abrogated with the consent in writing of the holders of not less than three-fourths <u>of the voting rights of the members</u> in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be <u>two or more</u> a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than <u>one-third of the voting rights of the members</u> in nominal value of the issued shares of that class.</p>

Article No.	Amended Articles of Association
Article 12.1	<p>The Company shall hold a general meeting as its annual general meeting in <u>respect of each financial year other than the year of the Company's adoption of these Articles, within six months after the end of such financial year (or such longer period as may be permitted by the rules of the Exchange, if any) a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).</u> The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint. <u>A meeting of the members or any class thereof may also be held by means of such telephone, electronic or other communication facilities, as may be determined by the Board in its absolute discretion, to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</u></p>

Article No.	Amended Articles of Association
Article 12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. One General meetings shall also be convened on the written requisition of any two or more members <u>may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a general meeting.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition, and shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company, <u>on a one vote per share basis in the share capital of the Company.</u> General meetings may also be convened on the written requisition of <u>Any one member which is a recognised clearing house (or its nominee(s)) may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a general meeting.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition, and shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company, <u>on a vote per share basis in the share capital of the Company.</u> If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Article No.	Amended Articles of Association
Article 12.4	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any <u>other general meetings (including an extraordinary general meeting)</u> shall be called by not less than 14 days' notice in writing, <u>unless it can be demonstrated that reasonable written notice can be given in less time or if permitted by the rules of the Exchange, in which case a general meeting may be called by shorter notice.</u> Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>
Article 13.3	<p>The <u>C</u>hairman of the <u>B</u>oard board of Directors shall take the chair at every general meeting, or, if there be no such <u>C</u>hairman or, if at any general meeting such <u>C</u>hairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.</p>
Article 13.10	<p>A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign. <u>A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles.</u></p>

Article No.	Amended Articles of Association
Article 14.1	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll. <u>Every member shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>
Article 14.6	<p>Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>
Article 14.8	<p>Any member entitled to attend, <u>speak</u> and vote at a meeting of the Company <u>(including without limitation a recognised clearing house, where it is a member)</u> shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>

Article No.	Amended Articles of Association
Article 14.10	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending, <u>speaking</u> and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
Article 14.14	<p>Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers <u>(including without limitation the power to attend, speak and vote at any meeting)</u> on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person. <u>A corporation may execute a form of proxy under a duly authorised officer.</u></p>

Article No.	Amended Articles of Association
Article 14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members <u>or at any meeting of the creditors of the Company (as the case may be)</u> provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, <u>including the right to speak and vote, and</u> where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.
Article 16.1	The number of Directors shall not be less than two. <u>There shall be no maximum number of Directors unless otherwise determined from time to time by the members in general meeting.</u>
Article 16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board <u>but so that the total number of Directors on the Board immediately after such appointment shall not exceed the maximum number of Directors (if any) determined from time to time by the members in general meeting.</u> Any Director so appointed shall hold office only until the first next following <u>annual general meeting of the Company and shall then be eligible for re-election at that meeting. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at that meeting.</u>

Article No.	Amended Articles of Association
Article 16.6	<p>The members Company may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his termperiod of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead <u>(but without prejudice to any claim for damages under any contract)</u>. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>

Article No.	Amended Articles of Association
Article 29.2	<p>The members<u>Company</u> shall at any<u>every</u> annual general meeting <u>or at a subsequent extraordinary meeting in each year, by ordinary resolution, appoint an auditor-Auditor or auditors-Auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting and the members shall, by ordinary resolution, at that meeting appoint another Auditor in his stead for the remainder of his term. The remuneration of the Auditors shall be fixed by the members by ordinary resolution <u>Company</u> at the annual general meeting at which they are appointed <u>or in such manner as specified in such ordinary resolution</u> provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act, <u>provided that such appointment to fill the vacancy is only until the next annual general meeting of the Company, at which the requirements of this Article 29.2 shall be met. The appointment, removal and remuneration of Auditor(s) of the Company must be approved by a majority of the members in a general meeting or by other body that is independent of the Board, except that in any particular year the Company in general meeting (or such body independent of the Board as aforementioned) may delegate the fixing of such remuneration to the Board and the remuneration of any Auditor(s) appointed to fill any casual vacancy may be fixed by the Board</u> The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</u></p>
Article 32.1	<p><u>Subject to the Companies Act, the Company may at any time and from time to time be wound up voluntarily by a special resolution passed at a general meeting.</u></p>
Article 34	<p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. <u>Unless otherwise determined by the Board, the financial year of the Company shall end on the 31st day of December in each year.</u></p>
Article 35	<p>Subject to the Companies Act<u>Law</u>, the Company may at any time and from time to time by <u>a special resolution passed at a general meeting</u> alter or amend the Memorandum and these Articles in whole or in part.</p>

NOTICE OF THE AGM

芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Smart-Core Holdings Limited (the “**Company**”) will be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Thursday, 25 May 2023 at 10: 00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of directors (the “**Directors**”) and the auditors of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2022;
2. To declare a final dividend of HK6 cents per share for the year ended 31 December 2022;
3. (a) To re-elect Mr. Tian Weidong as an executive Director;
(b) To re-elect Mr. Zheng Gang as an independent non-executive Director; and
(c) To re-elect Mr. Tang Ming Je as an independent non-executive Director.
4. To authorize the Board to fix the Directors’ remuneration;
5. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and authorize the board of Directors to fix their remuneration;

To consider and, if thought fit, pass the following resolutions as an ordinary resolutions of the Company

6. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.00001 in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate 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), otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the grant or exercise of any option granted under any share option scheme or similar arrangement (including the grant and vesting of awards pursuant to any share award scheme) of the Company for the time being adopted for the grant or issue to directors, officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares of the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of association of the Company; or
 - (iv) an issue of Shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants or securities of the Company which carry rights to subscribe for or are convertible into Shares of the Company,
- shall not exceed 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:
- “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
 - (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution(s) of the Company in general meeting; and

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“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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).”

7. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company authorized to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

8. **“THAT** conditional upon the passing of resolutions Nos. 6 and 7 above, the general mandate to the Directors pursuant to resolution No. 6 be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 7, provided

NOTICE OF THE AGM

that such amount shall not exceed 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing this resolution.”

SPECIAL RESOLUTION

9. To consider and, if thought fit, to pass the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”), the details of which are set out in Appendix III to the circular of the Company dated 22 April 2023, be and are hereby approved;
- (b) the second amended and restated memorandum of association and articles of association of the Company (the “**New Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect; and
- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

Yours faithfully,
On behalf of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and Executive Director

Hong Kong, 22 April 2023

Notes:

- (1) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
- (2) Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall

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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.

- (3) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.
- (4) For ascertaining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 19 May 2023.
- (5) For ascertaining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 7 June 2023 to Friday, 9 June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share register in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 6 June 2023.
- (6) The completion of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.
- (7) In respect of ordinary resolution 3, the board of Directors proposes that the retiring Directors namely, Mr. Tian Weidong, Mr. Zheng Gang and Mr. Tang Ming Je be re-elected as Directors. The particulars of these Directors are set out in Appendix II to the circular to the shareholders dated 22 April 2023.