

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Channel Micron Holdings Company Limited

捷心隆控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2115)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the virtual Annual General Meeting of Channel Micron Holdings Company Limited to be held on Tuesday, 30 May 2023 at 10:00 a.m. by way of electronic means via the Tricor e-Meeting System at <https://spot-meeting.tricor.hk> is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 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 Annual General Meeting (i.e. not later than 10:00 a.m. on Sunday, 28 May 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting by way of electronic means at the Annual General Meeting if they so wish.

28 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Retiring Directors	4
3. Proposed Granting of General Mandate to Repurchase Shares	4
4. Proposed Granting of General Mandate to Issue Shares	4
5. Annual General Meeting, Proxy Arrangement and Closure of Register of Members	5
6. Recommendation	6
7. Virtual Annual General Meeting	6
8. How to Vote at the Annual General Meeting	6
Appendix I — Details of the Directors Proposed to be Re-elected at the Annual General Meeting	8
Appendix II — Explanatory Statement on the Share Repurchase Mandate	12
Notice of Annual General Meeting	15

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Tuesday, 30 May 2023 at 10:00 a.m. by way of electronic means via the Tricor e-Meeting System at https://spot-meeting.tricor.hk , to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Channel Micron Holdings Company Limited (捷心隆控股有限公司), a company incorporated in the Cayman Islands with members’ limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholders”	a group of Shareholders which controls the Company
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“RMB”	renminbi, the lawful currency of the People’s Republic of China

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD

Channel Micron Holdings Company Limited

捷心隆控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2115)

Executive Directors:

Mr. Ng Yew Sum (*Chairman*)
Mr. Law Eng Hock
Mr. Lim Kai Seng
Mr. Chin Sze Kee

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman KY1-1111
Cayman Islands

Independent Non-executive Directors:

Mr. Ng Seng Leong
Mr. Wu Chun Sing
Mr. Martin Giles Manen

*Headquarters and principal place
of business in Malaysia:*

Lot P.T. 14274, Jalan SU8
Persiaran Tengku Ampuan
40400 Shah Alam
Selangor Darul Ehsan, Malaysia

*Principal Place of Business
in Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon, Hong Kong

28 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 30 May 2023.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Ng Yew Sum, Mr. Ng Seng Leong and Mr. Martin Giles Manen shall retire from office by rotation at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy, Director Nomination Policy and the Company's corporate strategy. The Nomination Committee of the Company has recommended to the Board on re-election of all the retiring Directors.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 31 May 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. a total of 140,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 31 May 2022, a general mandate was granted to the Directors to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting (i.e. a total of 280,000,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual

LETTER FROM THE BOARD

General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING, PROXY ARRANGEMENT AND CLOSURE OF REGISTER OF MEMBERS

The Company will hold the virtual Annual General Meeting on Tuesday, 30 May 2023 at 10:00 a.m. by way of electronic means via the Tricor e-Meeting System at <https://spot-meeting.tricor.hk> or any adjournment of the meeting. The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.channelmicron.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or submit the proxy instruction via the designated URL by using the username and password provided on the notification letter to be sent by the Company, as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Sunday, 28 May 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish. Registered Shareholders are requested to provide a valid email address of his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the username and password, together with relevant instructions to participate online via the Tricor e-Meeting System which can be accessed from any location with access to internet via smartphone, tablet device or computer. If your proxy has not received the login details by email by 4:00 p.m. on Monday, 29 May 2023, you should contact the Company's Hong Kong branch share registrar and transfer office for the necessary arrangements.

For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 24 May 2023 to Tuesday, 30 May 2023, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share

LETTER FROM THE BOARD

certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 23 May 2023.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. VIRTUAL ANNUAL GENERAL MEETING

The Company will conduct a virtual Annual General Meeting using Tricor e-Meeting System, which allows Shareholders to participate the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the Annual General Meeting via their mobile phones, tablet or computers. The live broadcast option can also broaden the reach of the Annual General Meeting to the Shareholders who are unable to attend in person.

For online voting at the Annual General Meeting, Shareholders can refer to our enclosed letter and the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed therein) for details. If you have any queries on the above, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

8. HOW TO VOTE AT THE ANNUAL GENERAL MEETING

Shareholders who wish to attend the Annual General Meeting and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the Annual General Meeting via Tricor e-Meeting System which enables live streaming and interactive platform for Q&A and submit their voting online; or
- (2) appoint Chairman of the Annual General Meeting or other persons as your proxy to vote on your behalf.

Your proxy's authority and instruction will be revoked if you attend and vote via the Tricor e-Meeting system.

Registered Shareholders are requested to provide a valid email address of his or her proxy (except appointing "the Chairman of the Meeting" as proxy) for the proxy to receive the login and access code to view a live streaming webcast of the Annual General Meeting, vote and submit online questions on the Tricor e-Meeting System.

LETTER FROM THE BOARD

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

For corporate Shareholders who wish to attend the Annual General Meeting and to vote online, please contact Company's branch share registrar in Hong Kong at (852) 2975 0928 as soon as possible for arrangement.

Yours faithfully,
For and on behalf of the Board
Channel Micron Holdings Company Limited
Ng Yew Sum
Chairman and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Ng Yew Sum

Mr. Ng Yew Sum, aged 56, is the executive Director and Chairman of the Company. He is the chairman of the Nomination Committee and a member of the Remuneration Committee. Mr. Ng was appointed as the Director of the Company on 11 June 2019 and was re-designated as the executive Director and Chairman of the Company on 16 August 2019. Mr. Ng is also a director of all of the Group's subsidiaries. He is primarily responsible for overseeing the business operation as well as business development and strategy of the Group. Mr. Ng is one of the controlling Shareholders of the Company.

Mr. Ng has 33 years of sales experience in the cleanroom engineering industry. He joined the Group in January 1990 initially as sales executive of Micron (M) Sdn. Bhd. ("**Micron (M)**"), where he was responsible for sales and marketing of cleanroom equipment, and was promoted as sales manager in January 1994, where he was responsible for overseeing the sales and marketing team; he held the position as managing director of Channel Systems Asia Sdn. Bhd. ("**Channel Systems (Asia)**") since September 2006, of Micron (M) since April 2006 and of CSA Technic Sdn. Bhd. ("**CSA Technic**") since March 2017.

Mr. Ng obtained the Malaysia Higher School Certificate in 1986.

Save as disclosed above, Mr. Ng did not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Ng does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Mr. Ng entered into a service contract with the Company pursuant to which he agreed to act as an executive Director for an initial fixed term of three years commencing from 3 September 2020. The service contract may be terminated in accordance with the respective terms of the service contract. Mr. Ng is entitled to a remuneration of RMB150,000 per annum.

As at the Latest Practicable Date, Mr. Ng had or was deemed to have interest in 337,008,550 Shares pursuant to Part XV of the SFO.

There is no information which is discloseable nor is Mr. Ng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders.

(2) Mr. Ng Seng Leong

Mr. Ng Seng Leong, aged 63, was appointed as the independent non-executive Director of the Company on 3 September 2020. He is the chairman of the remuneration committee and a member of the audit committee and the nomination committee. He is primarily responsible for providing independent views on the management of the Group and does not participate in the day-to-day management of the business operations.

Mr. Ng has a vast experience in the financial industry. He held a number of positions in various financial institutions from 1985 to 2004. From September 2004 to March 2013, he served at JP Morgan Asset Management (Asia Pacific) Limited (formerly known as JF Asset Management Limited) as managing director and head of central dealing. From February 2015 to September 2017, he became director at Apex Investment Services Berhad. Mr. Ng was also a certified financial planner with the Financial Planning Association of Malaysia from March 2003 to December 2017. He served at JF Asset Management Limited as the representative for Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities from September 2004 to December 2007; as the representative of the company for Type 2 (dealing in futures contracts) regulated activity from February 2006 to December 2007; and as the responsible officer for Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities from December 2007 to March 2013.

Mr. Ng obtained a bachelor degree in technology from University of Bradford in July 1983. He further obtained a master degree in business administration from the same institute in December 1984.

Save as disclosed above, Mr. Ng did not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Ng does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Mr. Ng entered into a service contract with the Company pursuant to which he agreed to act as an independent non-executive Director for an initial fixed term of three years commencing from 3 September 2020. The service contract may be terminated in accordance with the respective terms of the service contract. Mr. Ng is entitled to a remuneration of RMB100,000 per annum.

As at the Latest Practicable Date, Mr. Ng had or was deemed to have interest in 50,000 Shares pursuant to Part XV of the SFO.

There is no information which is discloseable nor is Mr. Ng involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders.

(3) Mr. Martin Giles Manen

Mr. Martin Giles Manen, aged 68, was appointed as an independent non-executive director of the Company on 3 September 2020. He is also the chairman of the audit committee and a member of the remuneration and nomination committees.

Mr. Manen has more than 43 years of accounting and management experience in a top accountancy firm, a major multinational conglomerate and other corporations. He started his career at KPMG with whom he served 11 years in Malaysia and the United Kingdom, undertaking audit, tax and business advisory assignments. After leaving KPMG, he worked more than 21 years with Sime Darby Group, holding various senior positions including group tax controller, group company secretary, group finance director and divisional director of the Allied Products & Services Division until his departure in 2007. He then served as chief executive officer of a public relations and communications consultancy for a short period before focusing on being an independent director and consultant to various corporations.

Mr. Manen has been appointed as an independent non-executive director of Top Glove Corporation Berhad, a public company listed on the Main Market of Bursa Malaysia Securities and the Main Board of the Singapore Exchange, from 25 January 2022.

He is currently an independent non-executive director of Bermaz Auto Berhad and Top Glove Corporation Berhad, both public companies listed on Bursa Malaysia Securities as well as BOS Wealth Management Malaysia Berhad (formerly known as Pacific Mutual Fund Berhad) and Hong Leong MSIG Takaful Berhad, both unlisted public companies. He has served previously as independent non-executive director of Unisem (M) Berhad and Hong Leong Investment Bank Berhad. Mr. Manen was an independent non-executive director of Heineken Malaysia Berhad, a public company listed on Bursa Malaysia Securities from August 2008 to 21 May 2021.

Mr. Manen is a chartered accountant and a member of the Malaysian Institute of Accountants. He is also a member of the Malaysian Institute of Certified Public Accountants.

Save as disclosed above, Mr. Manen did not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Manen does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Mr. Manen entered into a service contract with the Company pursuant to which he agreed to act as an independent non-executive Director for an initial fixed term of three years commencing from 3 September 2020. The service contract may be terminated in accordance with the respective terms of the service contract. Mr. Manen is entitled to a remuneration of RMB120,000 per annum.

As at the Latest Practicable Date, Mr. Manen had no other interest in the Shares or underlying Shares within the meaning of Part XV of the SFO. There is no information which is discloseable nor is Mr. Manen involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Manen that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,400,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,400,000,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 140,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

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 31 December 2022) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in each of the previous 12 months and in April 2023 (up to the Latest Practicable Date) were as follows:

Month	Highest HK\$	Lowest HK\$
April 2022	0.164	0.133
May 2022	0.143	0.121
June 2022	0.145	0.123
July 2022	0.210	0.137
August 2022	0.255	0.195
September 2022	0.245	0.174
October 2022	0.198	0.178
November 2022	0.195	0.183
December 2022	0.201	0.192
January 2023	0.335	0.187
February 2023	0.384	0.266
March 2023	0.300	0.238
April 2023 (<i>up to the Latest Practicable Date</i>)	0.260	0.250

6. GENERAL

To the best of their knowledge and 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 granting of the Share Repurchase 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 Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the

meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of their knowledge and having made all reasonable enquiries, as at the Latest Practicable Date, the Controlling Shareholders, namely, Mr. Ng Yew Sum, Mr. Francis Chia Mong Tet, Mr. Law Eng Hock, Mr. Lim Kai Seng, Mr. Chang Chin Sia, Mr. Ng Boon Hock, Mr. Chin Sze Kee, Mr. Loh Wei Loon and Mr. Phang Chee Kin, deemed as parties acting in concert, together control 735,434,000 Shares, or approximately 52.53% interest in the issued share capital of the Company. As a result, each of the Controlling Shareholders is deemed to be interest in such 735,434,000 Shares, representing approximately 52.53% of the issued share capital of the Company, as at the Latest Practicable Date.

In the event that the Repurchase Mandate were exercised in full, the interest of the Controlling Shareholders would be increased from approximately 52.53% to approximately 58.37%. On the basis of the aforesaid increase of shareholding held by the Controlling Shareholders, in proportion, the Directors are not aware of any consequences of such repurchases of the Shares that would result in a Shareholder, or a group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate were exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or a group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

Channel Micron Holdings Company Limited

捷心隆控股有限公司

(Incorporated in the Cayman Islands with members' limited liability)

(Stock Code: 2115)

Notice is hereby given that the virtual Annual General Meeting of Channel Micron Holdings Company Limited (the “**Company**”) will be held on Tuesday, 30 May 2023 at 10:00 a.m. by way of electronic means via the Tricor e-Meeting System at <https://spot-meeting.tricor.hk> for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2022.
2. To declare a final dividend of HK0.70 cents per share for the year ended 31 December 2022.
- 3(a). To re-elect Mr. Ng Yew Sum as an Executive Director of the Company;
- 3(b). To re-elect Mr. Ng Seng Leong as an Independent Non-executive Director of the Company;
- 3(c). To re-elect Mr. Martin Giles Manen as an Independent Non-executive Director of the Company; and
- 3(d). To authorize the board of directors to fix the respective directors' remuneration.
4. To re-appoint Grant Thornton Hong Kong Limited as auditors of the Company and to authorize the board of directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(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 or any applicable laws 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 in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) 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 of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Channel Micron Holdings Company Limited
Ng Yew Sum
Chairman and Executive Director

Hong Kong, 28 April 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Registered Shareholders are requested to provide a valid email address of his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the username and password, together with relevant instructions to participate online via the Tricor e-Meeting System which can be accessed from any location with access to internet via smartphone, tablet device or computer. If your proxy has not received the login details by email by 4:00 p.m. on Monday, 29 May 2023, you should contact the Company’s Hong Kong branch share registrar and transfer office for the necessary arrangements. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or if he is the holder of two or more shares, appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with 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 deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or submit proxy instruction via the designated URL by using the username and password on the notification letter to be sent by the Company not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:00 a.m. on Sunday, 28 May 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person via the Tricor e-Meeting system and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Wednesday, 24 May 2023 to Tuesday, 30 May 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 23 May 2023.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Wednesday, 7 June 2023 to Friday, 9 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 6 June 2023.
6. The Company will conduct a virtual Annual General Meeting using Tricor e-Meeting System, which allows Shareholders to participate the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the Annual General Meeting via their mobile phones, tablet, or computers. The live broadcast option can also broaden the reach of the Annual General Meeting to Shareholders who are unable to attend in person.
7. For online voting at the Annual General Meeting, Shareholders can refer to our letter and the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed therein) for details. If you have any queries on the above, please contact the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

NOTICE OF ANNUAL GENERAL MEETING

8. Shareholders who wish to attend the Annual General Meeting and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the Annual General Meeting via Tricor e-Meeting System which enables live streaming and interactive platform for Q&A and submit their voting online; or
- (2) appoint Chairman of the Annual General Meeting or other persons as your proxy to vote on your behalf.

Your proxy's authority and instruction will be revoked if you attend and vote in person at the Annual General Meeting or via the Tricor e-Meeting system.

Registered Shareholders are requested to provide a valid email address of his or her proxy (except appointing "the Chairman of the Meeting" as proxy) for the proxy to receive the login and access code to view a live streaming webcast of the Annual General Meeting, vote and submit online questions on the Tricor e-Meeting System.

Non-registered holders whose shares of the Company are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may be able to attend the Annual General Meeting, submit questions and vote online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

For corporate Shareholders who wish to attend the Annual General Meeting and to vote online, please contact the Company's branch share registrar at (852) 2975 0928 as soon as possible for arrangement.

9. The Annual General Meeting would proceed as arranged on Tuesday, 30 May 2023 regardless of whether or not a rainstorm warning signal or a tropical cyclone warning signal is in force or "extreme conditions" caused by a super typhoon in Hong Kong at any time on that day. However, if there is no quorum present in accordance with the articles of association of the Company, the Annual General Meeting should be adjourned to the same day in the next week and at such time and place as shall be decided by the Board.
10. References to time and dates in this notice are to Hong Kong time and dates.