

**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 Freetech Road Recycling Technology (Holdings) 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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**英達公路再生科技(集團)有限公司**  
Freetech Road Recycling Technology ( Holdings ) Limited  
*(incorporated in the Cayman Islands with limited liability)*  
**(stock code: 6888)**

**(1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS;  
(2) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES  
AND  
TO ISSUE NEW SHARES; AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Freetech Road Recycling Technology (Holdings) Limited to be held at Unit 5906-5912, 59/F., The Centre, 99 Queen's Road Central, Hong Kong on Thursday, 1 June 2023 at 3:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.freetech-holdings.hk>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to 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 as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

27 April 2023

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## 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 at Unit 5906-5912, 59/F., The Centre, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 1 June 2023 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Applicable Laws”	any applicable laws and regulations of Hong Kong or other relevant jurisdictions (including but not limited to the Listing Rules);
“Articles of Association”	the articles of association of the Company as amended from time to time;
“Board”	the board of Directors;
“Company”	Freetech Road Recycling Technology (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

## DEFINITIONS

“Issuance Mandate”	the general and unconditional mandate proposed under Ordinary Resolution 5 as set out in the notice of the Annual General Meeting in its present or any amended form to be granted to the Directors to (i) allot and issue Shares up to a maximum of 20% of the total number of issued Shares as at the date of the passing of such ordinary resolution; and (ii) to extend the mandate in (i) above by the aggregate number of Shares repurchased by the Company made pursuant to and in accordance with the Share Repurchase Mandate, subject to a maximum of 10% of the total number of issued Shares as at the date of passing of the ordinary resolution granting such mandate;
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;
“Memorandum”	the memorandum of association of the Company as amended from time to time;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of the Annual General Meeting;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each of the Company, or, if there has been a sub-division, consolidation, re-classification or re-construction of the share capital of the Company, shares forming part of the ordinary share capital of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or re-construction;

## DEFINITIONS

“Share Repurchase Mandate”	the general and unconditional mandate proposed under Ordinary Resolution 4 as set out in the notice of the Annual General Meeting in its present or any amended form to be granted to the Directors to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the said ordinary resolution;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	shall have the meaning ascribed to it in the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share of Hong Kong; and
“%”	per cent.

*In this circular, the terms “close associate(s)” “core connected person(s)”, “controlling shareholder(s)”, “subsidiary/subsidiaries” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

# LETTER FROM THE BROAD



**英達公路再生科技(集團)有限公司**  
Freetech Road Recycling Technology ( Holdings ) Limited  
*(incorporated in the Cayman Islands with limited liability)*  
**(stock code: 6888)**

*Executive Directors:*

Mr. Sze Wai Pan  
*(Chairman and Chief Executive Officer)*  
Mr. Chan Kai King

*Non-executive Directors:*

Ms. Sze Wan Nga  
Mr. Zhou Jichang  
Prof. Tong Wai Cheung, Timothy  
Dr. Chan Yan Chong

*Independent Non-executive Directors:*

Ms. Yeung Sum  
Prof. Lau Chi Pang  
Prof. Lai Kin Keung

*Registered Office:*

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

*Group Headquarters and Principal*

*Place of Business in Hong Kong:*  
29/F, Chinachem Century Tower  
178 Gloucester Road  
Wanchai, Hong Kong

27 April 2023

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS;  
(2) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES  
AND  
TO ISSUE NEW SHARES; AND  
(3) 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 for (i) the re-election of the retiring Directors; (ii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares respectively; and (iii) the notice of the Annual General Meeting.

## LETTER FROM THE BROAD

### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Chan Kai King, Mr. Zhou Jichang and Dr. Chan Yan Chong shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible will offer themselves for re-election at the Annual General Meeting.

In accordance with Article 83 of the Articles of Association, Prof. Lau Chi Pang (“Prof. Lau”) and Prof. Lai Kin Keung (“Prof. Lai”), who were appointed as an independent non-executive Director by the Board on 30 December 2022, being eligible, will offer himself for re-election at the Annual General Meeting.

The Board has considered a number of candidates as new independent non-executive directors through reviewing the curriculum vitae and meeting with the candidates. Prof. Lau and Prof. Lai were appointed as an independent non-executive Director on 30 December 2022. The Board considers Prof. Lau and Prof. Lai to be independent of management and free of any relationship which could materially affect the exercise of his independent judgment. The Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules, and affirmed that Prof. Lau and Prof. Lai remains independent. Prof. Lau and Prof. Lai are both professors at universities and specialists in their own professions. The Board believes that they will be able to use their professional knowledge and experience to bring in new perspective to the Board and contribute valuable insights to the management and development of the Group. Their education background and specialized knowledge in their industry also enhance the diversity of the Board. The Board recommends Prof. Lau and Prof. Lai for re-election as an independent non-executive Director at the AGM.

Biographical and other details of the above retiring Directors are set out in Appendix I to this circular. At the Annual General Meeting, separate ordinary resolutions will be proposed to approve their re-election.

### 3. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the annual general meeting of the Company held on 31 May 2022, general unconditional mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares, if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Share Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of proposed ordinary resolution contained in Ordinary Resolution 4 of the notice of the Annual General Meeting as set out on page 18 of this circular (i.e. up to an aggregate of 107,900,000 Shares, on the basis of the issued Shares of the Company as at the Latest Practicable Date and no further Shares being issued or repurchased before the Annual General Meeting);

## LETTER FROM THE BROAD

- (b) 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 Shares in issue as at the date of passing of proposed ordinary resolution contained in Ordinary Resolution 5 of the notice of the Annual General Meeting as set out on pages 18 to 20 of this circular (i.e. up to an aggregate of 215,800,000 Shares, on the basis of the issued Shares of the Company as at the Latest Practicable Date and no further Shares being issued or repurchased before the Annual General Meeting); and
- (c) the extension of the Issuance Mandate by adding to it the aggregate number of any Shares repurchased by the Company pursuant to the Share Repurchase Mandate subject to a maximum of 10% of the total number of issued Shares as at the date of passing of the ordinary resolution granting such mandate.

The Share Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in Ordinary Resolutions 4 and 5 of the notice of the Annual General Meeting as set out on page 18 to 20 of this circular.

With reference to the Share Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide 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. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 17 to 21 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. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.



## LETTER FROM THE BOARD

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 (<http://www.hkexnews.hk>) and the Company (<http://www.freetech-holdings.hk>). 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 that power of attorney 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 as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

### 5. RECOMMENDATION

The Directors consider that the re- election of retiring Directors and granting of the Share Repurchase Mandate and 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.

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

Yours faithfully,  
For and on behalf of the Board  
**Freetech Road Recycling Technology (Holdings) Limited**  
**Sze Wai Pan**  
*Chairman*

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

## **POSITION, EXPERIENCE AND LENGTH OF SERVICE**

### **(1) Mr. Chan Kai King**

Mr. Chan Kai King (“Mr. Chan”), aged 55, was appointed as an executive director of the Company in August 2012. He joined our Group in September 2000. Mr. Chan became the head of the engineering and mechanical design institute of a major operating subsidiary of our Group in May 2005. Mr. Chan received a master’s degree in mechanical engineering in October 2011 from Hong Kong Polytechnic University and a bachelor’s degree in manufacturing engineering in December 1994 from the City Polytechnic of Hong Kong (currently known as City University of Hong Kong). Mr. Chan has over 10 years of experience in the mechanical engineering industry and is primarily responsible for the research and development of products and technology of our Group.

### **(2) Mr. Zhou Jichang**

Mr. Zhou Jichang (“Mr. Zhou”), aged 73, was appointed as a non-executive director of the Company in February 2021. He previously served as chairman of the board of directors of China Communications Construction Company Limited (中國交通建設股份有限公司) (listed on the Main Board of The Stock Exchange of Hong Kong Limited, Stock Code: 1800). Mr. Zhou is currently an independent non-executive director of Metallurgical Corporation of China Ltd.\* (中國冶金科工股份有限公司) (listed on the Main Board of The Stock Exchange of Hong Kong Limited, Stock Code: 1618), honorary president of China Highway Construction Association (中國公路建設行業協會), and a member of the 11th and 12th National Committee of the Chinese People’s Political Consultative Conference. Mr. Zhou successively served as technician, engineer, deputy officer of the bridge design workshop, personnel director and deputy director of CCCC First Highway Survey & Design Institute (交通部第一公路勘察設計院) from January 1977 to May 1992. He served as vice chairman of the board of directors, deputy general manager, chairman of the board of directors and general manager of China Road and Bridge Construction Corporation (中國公路橋樑建設總公司) from May 1992 to November 1997. He served as chairman of the board of directors, president and secretary of the Communist Party Committee of China Road and Bridge Corporation (中國路橋(集團)總公司) from November 1997 to August 2005. He served as chairman of the board of directors, general manager and deputy secretary of the Communist Party Committee of China Communications Construction Group (Limited) (中國交通建設集團有限公司), and chairman of the board of directors and secretary of the Communist Party Committee of China Communications Construction Company Limited (中國交通建設股份有限公司) (listed on the Main Board of The Stock Exchange of Hong Kong Limited, Stock Code: 1800) from August 2005 to April 2013. He served as independent director of Shenzhen Overseas Chinese Town Co., Ltd. (深圳華僑城股份有限公司) (listed on the Shenzhen Stock Exchange, Stock Code: 000069. SZ) from November 2016 to April 2020. Mr. Zhou graduated from Tongji University with a major in bridge, road and tunnel construction. He is a Senior Engineer.

\* For identification purposes only

**(3) Dr. Chan Yan Chong**

Dr. Chan Yan Chong (“Dr. Chan”), aged 71, was appointed as a non-executive director of the Company in October 2016. He graduated from Nanyang University in Singapore with a degree in Mathematics. Then he obtained a Master degree in Operational Research at Lancaster University and Doctorate in Management Sciences at Manchester University. Dr. Chan worked as programme director for the master of business administration programme and associate professor in the Department of Management Sciences at City University of Hong Kong. He is currently a director of Au Chan Investment Limited. In 2001, Dr. Chan won the best commercial application research award from City University of Hong Kong. In 2007, Dr. Chan was awarded the Medal of Honor (M.H.) from the Government of Hong Kong S.A.R., and Nanyang Alumnus Award from Nanyang Technological University, and obtained the International Financial Awards of Excellence for his Distinguished Financial Research by Chinese Institute of Certified Financial Planners. He has published 50 professional books and more than 5,000 articles, and is also a feature column writer for many newspapers and magazines. Between July 2009 to July 2019, Dr. Chan was an independent non-executive director of Shanghai Jiaoda Withub Information Industrial Company Limited\* (上海交大慧谷信息產業股份有限公司) (Stock Code: 8205), the shares of which are listed on the GEM of the Stock Exchange.

**(4) Prof. Lau Chi Pang, J.P.**

Prof. Lau Chi Pang, J.P. (“Prof. Lau”), aged 62, was appointed as an independent non-executive director of the Company in December 2022. He is also a member of the audit committee and the nomination committee and the chairman of the remuneration committee. Prof. Lau obtained a master of philosophy from the University of Hong Kong in November 1987 and a doctor of philosophy from the University of Washington in August 2000. He is currently a professor in the history department of Lingnan University. He has lectured at Lingnan University since September 1993. He has also been the secretary general of Hong Kong Local Records Foundations and director of Hong Kong Local Records Office (香港地方誌辦公室) since June 2009 and the director of the history of Hong Kong and southern China research department of Lingnan University since September 2005. Prof. Lau is a current member of the seventh Hong Kong Legislative Council. He had served as the vice chairman of the Tuen Mun District Council of Hong Kong from July 2011 to December 2011 and had been a member of the Tuen Mun District Council from January 2004 to December 2011. He has been an independent non-executive director of Shengjing Bank Co., Ltd. (盛京銀行股份有限公司) (Stock Code: 02066) from July 2014 to August 2018. Prof. Lau is currently an independent non-executive director of Future Bright Mining Holdings Limited (Stock Code: 2212) and Acme International Holdings Limited (Stock Code: 1870) since August 2018 and October 2019, respectively.

**(5) Prof. Lai Kin Keung**

Prof. Lai Kin Keung (“Prof. Lai”), aged 72, was appointed as an independent non-executive director of the Company in December 2022. Prof. Lai is also a member of the audit committee and the nomination committee. Prof. Lai obtained a doctor of philosophy degree in

civil engineering from Michigan State University, United States of American, in September 1977. He is currently a professor at the College of Economics, Shenzhen University, the PRC and an honorary professor at the Department of Industrial and Manufacturing Systems Engineering, the University of Hong Kong. Prof. Lai was teaching at the City University of Hong Kong from July 1985 to August 2016 where his last post was the chair professor of management science between September 2003 and August 2016. Prof. Lai was also the dean of the College of Business Administration of Hunan University, the PRC, from February 2005 to February 2008. Prof. Lai was an independent non-executive director of Minshang Creative Technology Holdings Limited (formerly known as Food Wise Holdings Limited) (Stock Code: 1632) from November 2016 to July 2018. Prof. Lai is also currently an independent non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. (Stock Code: 1157) and Golden Century International Holdings Group Limited (Stock Code: 0091) since June 2015 and April 2020, respectively. He has been an independent director of Bank of Communications Schroders in Shanghai since October 2018.

### INTERESTS IN SHARES

As at Latest Practicable Date, the interests and short positions of the retiring Directors in the shares and underlying share of the Company (within the meaning of Part XV of the SFO) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules were as follows:

#### Long positions in the shares of the Company

Name of director	Number of shares held	Number of awarded share held	Total	Approximate percentage of existing issued share capital of the Company
Mr. Chan	3,166,667	660,000	3,826,667	0.35%
Dr. Chan	50,000	—	50,000	0.00%

Save as disclosed above, as at the Latest Practicable Date, none of the retiring Directors had any interests or short positions in any shares and underlying shares of the Company.

### RELATIONSHIPS

Save as disclosed in this circular, as at the Latest Practicable Date, none of the retiring Directors is related to any Directors, senior management or substantial or controlling shareholders of the Company.

**DIRECTORSHIP**

Save as disclosed in this circular, as at the Latest Practicable Date, none of the retiring Directors holds any other positions in the Company or any of its subsidiaries or holds any directorship in any listed companies in the past three years preceding the Latest Practicable Date or has other major appointments and professional qualifications.

**DIRECTORS' EMOLUMENTS****(1) Mr. Chan Kai King**

Mr. Chan has entered into a service contract with the Company for a term of three years effective from 7 June 2013. Mr. Chan has entered into a renewal contract with the Company on 7 June 2022 for a term of three years effective from 7 June 2022 and is subject to termination by either party giving not less than three months' written notice. Under the service contract, Mr. Chan is entitled to an annual emolument of HK\$800,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to her duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

**(2) Mr. Zhou Jichang**

Mr. Zhou has entered into a service contract with the Company for a term of three years effective from 16 February 2021 and is subject to termination by either party giving not less than three months' written notice. Under the service contract, Mr. Zhou is entitled to an annual emolument of RMB240,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

**(3) Dr. Chan Yan Chong**

Dr. Chan has entered into a service contract with the Company for a term of two years effective from 23 December 2016. Dr. Chan has entered into a renewal contract with the Company on 26 June 2021 for a term of two years effective from 26 June 2021 until terminated by not less than three months' written notice. Under the renewal contract, Dr. Chan is entitled to an annual emolument of HK\$240,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

**(4) Prof. Lau Chi Pang, J.P.**

Prof. Lau has entered into a service contract with the Company for a term of three years effective from 30 December 2022 and is subject to termination by either party giving not less than three months' written notice. Under the service contract, Prof. Lau is entitled to an annual emolument of HK\$240,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

**(5) Prof. Lai Kin Keung**

Prof. Lai has entered into a service contract with the Company for a term of three years effective from 30 December 2022 and is subject to termination by either party giving not less than three months' written notice. Under the service contract, Prof. Lai is entitled to an annual emolument of HK\$240,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

**INFORMATION THAT NEEDS TO BE DISCLOSED AND MATTERS THAT NEED TO  
BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS**

Save as disclosed above, there are no other matters relating to the re-election of Mr. Chan, Mr. Zhou, Dr. Chan, Prof. Lau and Prof. Lai that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

*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 Resolutions 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 1,079,000,000 Shares.

Subject to the passing of Ordinary Resolution 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of issued Shares of the Company remains unchanged as at the date of the Annual General Meeting, i.e. being 1,079,000,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to 107,900,000 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.

Repurchases of Shares 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 REPURCHASE**

*Repurchases of Shares must be funded out of funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the Applicable Laws and regulations of the Cayman Islands.*

The Company is empowered by its Memorandum and Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that a purchase of shares may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association and subject to the laws of the Cayman Islands. Any premium payable on a purchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association and subject to the laws of the Cayman Islands.

**4. IMPACT OF 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 propose to exercise the Share Repurchase Mandate to such an 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 during each of the 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2022</b>		
April	0.275	0.233
May	0.270	0.221
June	0.244	0.220
July	0.244	0.190
August	0.206	0.175
September	0.222	0.163
October	0.191	0.141
November	0.187	0.147
December	0.187	0.157
<b>2023</b>		
January	0.228	0.170
February	0.236	0.183
March	0.198	0.170
April (up to the Latest Practicable Date)	0.190	0.152

**6. UNDERTAKING**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Share Repurchase Mandate if such is approved by the Shareholders and exercised by the Board.



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 under the Share Repurchase Mandate if the same is approved by the Shareholders and exercised by the Board.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the Applicable Laws and regulations 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 right 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 Shareholders' 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, (i) Freetech Technology Limited ("Freetech", which is solely owned by Mr. Sze Wai Pan ("Mr. Sze"), the chairman, executive Director and chief executive officer) and together with Mr. Sze's personal interest hold 542,688,260 Shares, representing approximately 50.30% of the total issued Shares; (ii) Intelligent Executive, which is solely owned by Ms. Sze Wan Nga ("Ms. Sze"), a non-executive Director) and together with Ms. Sze's personal interest hold 31,180,000 Shares, representing approximately 2.89% of the total issued Shares; (iii) Smart Executive Group Limited ("Smart Executive", which is solely owned by Ms. Sze On Na) holds 50,720,520 Shares, representing approximately 4.70% of the total issued Shares; and (iv) Smart Vision Partner Limited ("Smart Vision", which is solely owned by Mr. Sze Wai Pang) holds 23,888,000 Shares, representing approximately 2.21% of the total issued Shares. As Ms. Sze and Ms. Sze On Na are the sisters of Mr. Sze and Mr. Sze Wai Pang is the brother of Mr. Sze, all of them had been treated as parties acting in concert (as defined under the Takeovers Code) and were deemed to be a group of controlling shareholders of the Company. The aggregate number of Shares held by Freetech, Intelligent Executive and Ms. Sze, Smart Executive and Smart Vision represent approximately 60.1% of the total number of issued Shares. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interest of a group of controlling shareholders in the issued Shares would be increased to approximately 66.78% of the total number of issued Shares.

The Directors are not aware of any consequences which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase is that the number of shares in the hands of the public would fall below the prescribed minimum percentage of 25% (or such other prescribed minimum percentage as determined by the Stock Exchange). The Directors have no present intention to repurchase Shares to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage.

**8. REPURCHASE OF SHARES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## NOTICE OF ANNUAL GENERAL MEETING



**英達公路再生科技(集團)有限公司**  
Freetech Road Recycling Technology ( Holdings ) Limited  
*(incorporated in the Cayman Islands with limited liability)*  
**(stock code: 6888)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Freetech Road Recycling Technology (Holdings) Limited (the “**Company**”) will be held at Unit 5906-5912, 59/F., The Centre, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 1 June 2023 at 3:00 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company for the year ended 31 December 2022.
2. Each as a separate resolution:
  - A. To re-elect Mr. Chan Kai King as executive Director;
  - B. To re-elect Mr. Zhou Jichang as non-executive Director;
  - C. To re-elect Dr. Chan Yan Chong as non-executive Director;
  - D. To re-elect Prof. Lau Chi Pang as independent non-executive Director;
  - E. To re-elect Prof. Lai Kin Keung as independent non-executive Director;
  - F. To authorise the board of Directors (the “**Board**”) to fix the remuneration of Directors.
3. To re-appoint Messrs. BDO Limited as auditors of the Company and to authorise the Board to fix their remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations and the requirements of the Securities and Futures Commission, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and is generally and unconditionally approved;
- (b) the total number of shares of the Company to be repurchased by the Company pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said mandate 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; 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.”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company 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 or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company;
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company; or
  - (iv) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company;

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing of this resolution and the said mandate shall be limited accordingly;

- (c) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period; 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; 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.

“Right Issue” means an offer of shares or other securities of the Company open for a period fixed by the directors of the Company 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

## NOTICE OF ANNUAL GENERAL MEETING

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 recognised regulatory body or any stock exchange).”

6. “THAT conditional upon the passing of resolutions set out in Ordinary Resolutions 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in Ordinary Resolution 5 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the total number of shares of the Company repurchased by the Company pursuant to the mandate referred to in resolution set out in Ordinary Resolution 4 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue on the date of passing of this resolution.”

By Order of the Board  
**Freetech Road Recycling Technology (Holdings) Limited**  
**Sze Wai Pan**  
*Chairman*

Hong Kong, 27 April 2023

*Registered Office:*

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

*Principal Place of Business in Hong Kong:*

29/F., Chinachem Century Tower  
178 Gloucester Road  
Wanchai, Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Listing Rules and 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. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
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 that power of attorney 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 not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof 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 above meeting, the register of members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 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, 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 Friday, 26 May 2023.

*As at the date of this notice, the executive Directors are Mr. Sze Wai Pan and Mr. Chan Kai King; the non-executive Directors are Ms. Sze Wan Nga, Mr. Zhou Jichang, Prof. Tong Wai Cheung Timothy and Dr. Chan Yan Chong; and the independent non-executive Directors are Ms. Yeung Sum, Prof. Lau Chi Pang and Prof. Lai Kin Keung.*