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

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

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

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**SINO ICT HOLDINGS LIMITED**

**芯成科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00365)**

**GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF AMENDED BYE-LAWS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Sino ICT Holdings Limited to be held at 9:30 a.m. on Friday, 9 June 2023 at Meeting Room 10, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China is set out on pages 39 to 43 of this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than forty-eight (48) hours before the time appointed for the holding of the 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 meeting (or any adjournment thereof) should you so desire and in such event the instrument appointing a proxy shall be deemed to be revoked.

9 May 2023

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9:30 a.m. on Friday, 9 June 2023 at Meeting Room 10, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China (or any adjournment thereof)
“AGM Notice”	the notice convening the AGM as set out on pages 39 to 43 of this circular
“Amended Bye-laws”	the amended and restated Bye-laws (incorporating in the Proposed Amendments) proposed to be adopted at the AGM
“Bermuda”	the Islands of Bermuda
“Board”	the board of Directors
“Bye-laws”	these Bye-laws in their present form or as supplemented or amended or substituted from time to time
“close associate(s)”	in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	Sino ICT Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company for the time being
“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 PRC
“Latest Practicable Date”	30 April 2023, being the latest practicable date for ascertaining certain information for inclusion in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolutions”	the proposed ordinary resolutions set out in the AGM Notice
“PRC”	the People’s Republic of China
“Proposed Amendments”	the proposed amendments to the existing Bye-laws as set out in Appendix III to this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares, from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	shall have the same meaning ascribed to that term under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

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## LETTER FROM THE BOARD

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### SINO ICT HOLDINGS LIMITED

芯成科技控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00365)**

*Executive Directors:*

Mr. YUAN I-Pei (*Chairman*)  
Mr. XIA Yuan (*Chief Executive Officer*)

*Non-executive Directors:*

Mr. LI Yongjun  
Mr. LI Jinxian

*Independent Non-executive Directors:*

Mr. WANG Yanxin  
Mr. CUI Yuzhi  
Mr. BAO Yi  
Mr. PING Fan

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM  
11 Bermuda

*Principal Place of Business:*

Unit 02-03, 69/F  
International Commerce Centre  
1 Austin Road West  
Tsim Sha Tsui, Kowloon  
Hong Kong

9 May 2023

*To the Shareholders*

Dear Sirs or Madams,

**GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
ADOPTION OF AMENDED BYE-LAWS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide the Shareholders with the AGM Notice and the information in respect of the resolutions which will be proposed at the AGM to consider and, if thought fit, approve (i) the granting to the Directors of a general mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the relevant resolution; (ii) the granting to the Directors of a general mandate to repurchase up to 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the relevant resolution; (iii) the extension of the general

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## LETTER FROM THE BOARD

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mandate as set out in (i) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the general mandate as set out in (ii) above; (iv) the re-election of retiring Directors; (v) the adoption of the Amended Bye-laws; and (vi) the re-appointment of auditor and authorise Directors to fix its remuneration.

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 2 June 2022, an ordinary resolution was passed by the Shareholders giving general and unconditional mandates to the Directors to issue and allot Shares and to exercise the powers of the Company to repurchase its own Shares in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandates at the AGM and the following Ordinary Resolutions will be proposed at the AGM:

- (i) to grant the Directors a general and unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing the relevant Ordinary Resolutions (“**Issue Mandate**”);
- (ii) to grant the Directors a general and unconditional mandate to repurchase Shares not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing the relevant Ordinary Resolutions (“**Repurchase Mandate**”); and
- (iii) to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (“**Extension Mandate**”).

As at the Latest Practicable Date, a total of 1,455,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed to issue a maximum of 291,000,000 Shares representing 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate will continue in force until the conclusion of the next annual general meeting of the Company after the date of passing the relevant resolutions or any earlier date as referred to in resolutions numbered 5, 6 and 7 set out in the AGM Notice.

In accordance with the Listing Rules, and in particular the rules regulating repurchase of shares on the Stock Exchange, the Company is required to send to the Shareholders an explanatory statement containing all information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant the Repurchase Mandate. This explanatory statement is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-laws 87 and 88, at each annual general meeting one-third of the Directors shall retire from office by rotation. A retiring director shall be eligible for re-election. Mr. Xia Yuan, Mr. Cui Yuzhi and Mr. Ping Fan, being Directors retiring by rotation, shall retire and being eligible, offer themselves for re-election at the AGM.

Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### ADOPTION OF AMENDED BYE-LAWS

At the AGM, the Company will propose special resolution No. 8 of the AGM Notice on the adoption of the Amended Bye-laws.

Reference is made to the announcement of the Company dated 5 November 2019 and 27 December 2019 and the circular of the Company dated 7 November 2019. The English name of the Company had been changed from “Unisplendour Technology (Holdings) Limited” to “Sino ICT Holdings Limited” and the secondary name of the Company in Chinese has been changed from “紫光科技（控股）有限公司” to “芯成科技控股有限公司” since December 2019. The Company proposes to reflect the current name of the Company in the Amended Bye-laws.

In addition, amendments to the Listing Rules effective 1 January 2022 require issuers to adopt a set of “core standards” to protect their shareholders. The Company proposes to adopt the Amended Bye-laws to comply with the applicable laws of Bermuda and the relevant requirements of the Listing Rules, which will become effective upon the passing of the relevant special resolution.

Certain amendments and other housekeeping amendments arising from the adoption of the Company’s Amended Bye-laws are marked on the basis of the existing Bye-laws.

The major areas of the Proposed Amendments that will be incorporated in the Amended Bye-laws are summarised below:

1. to provide that a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting to comply with the requirements of Bermuda law;
2. to delete the approval requirements on the limitation of a maximum price for a redeemable share purchased by the Company;
3. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year;

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## LETTER FROM THE BOARD

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4. to provide that notice of not less than twenty-one (21) clear days shall be given for convening an annual general meeting and not less than fourteen (14) clear days for other general meetings (including a special general meeting) in compliance with the Listing Rules;
5. to provide that all shareholders of the Company shall have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
6. to provide that any person appointed by the Board to fill a casual vacancy on, or, subject to authorisation by the members in general meetings, as an addition to, the Board shall hold office only until the next following annual general meeting of the Company after his appointment, and shall then be eligible for re-election;
7. to update the voting requirements of directors at board meetings under circumstances in which a Director may vote on a resolution (and be counted in the quorum) notwithstanding that the Director or any of the Director's close associates is materially interested therein;
8. to add a new provision for the financial year end of the Company; and
9. to make other housekeeping amendments for the purpose of clarifying existing practice, to better align with the wording in the applicable laws of Bermuda and the Listing Rules, and to reflect certain updates in relation to the applicable laws of Bermuda and the Listing Rules.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules. The legal advisers to the Company as to the laws of Bermuda have confirmed that the Proposed Amendments do not violate Bermuda law. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

### **RE-APPOINTMENT OF AUDITOR AND AUTHORISE DIRECTORS TO FIX ITS REMUNERATION**

Management performs a review of the remuneration to the Company's auditor on an annual basis. The fees paid and payable to the auditor for the year ended 31 December 2022 have been reviewed and approved by the audit committee of the Company (the "**Audit Committee**") and endorsed by the Board. For the year ended 31 December 2022, the remuneration paid or payable to the Company's auditor, Grant Thornton Hong Kong Limited ("**Grant Thornton**"), was HK\$1,772,000. Details are set out in Corporate Governance Report of the annual report of the Company for the year ended 31 December 2022 (the "**2022 Annual Report**"), the Audit Committee also reviewed the work of Grant Thornton and was satisfied with its independence, objectivity, qualification, expertise, resources and the effectiveness of the audit process.



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## LETTER FROM THE BOARD

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The Audit Committee recommended to the Board, and the Board accepted the recommendation of the Audit Committee, to recommend to the Shareholders the re-appointment of Grant Thornton which has expressed its willingness to continue in office for the ensuing year.

### AGM AND PROXY ARRANGEMENT

The AGM Notice convening the AGM (or any adjournment thereof) to be held at 9:30 a.m. on Friday, 9 June 2023 at Meeting Room 10, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China is set out on pages 39 to 43 of this circular at which the resolutions will be proposed for the Shareholders to consider and, if thought fit, approve (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the granting of the Extension Mandate; (iv) the re-election of retiring Directors; (v) the adoption of the Amended Bye-laws; and (vi) the re-appointment of auditor and authorise Directors to fix its remuneration.

A form of proxy for the AGM is enclosed herewith. Shareholders are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than forty-eight (48) hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM (or any adjournment thereof) should he/she so desire and in such event the instrument appointing a proxy shall be deemed to be revoked.

For the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 6 June 2023 to Friday, 9 June 2023 (both days inclusive), during which period no transfers of Shares will be registered. In order to qualify for the aforesaid entitlements, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Monday, 5 June 2023.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except purely on those procedural or administrative matters. The chairman of the AGM will therefore demand a poll on each of the resolutions to be proposed at the AGM pursuant to Bye-law 66 of the Bye-laws. The results of the poll will be published on the websites of the Stock Exchange and the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

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

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors, including the independent non-executive Directors, are of the opinion that (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the granting of the Extension Mandate; (iv) the re-election of retiring Directors; (v) the adoption of the Amended Bye-laws; and (vi) the re-appointment of auditor and authorise Directors to fix its remuneration are in the best interest of the Company and the Shareholders as a whole. For the reasons stated above, the Directors recommend the Shareholders to vote favour of all of the resolutions to be proposed at the AGM.

### ADDITIONAL INFORMATION

Your attention is drawn to (i) Appendix I to this circular which provides an explanatory statement concerning the Repurchase Mandate; (ii) Appendix II which sets out biographical details of the retiring Directors who are proposed to be re-elected at the AGM; and (iii) Appendix III which sets out the details of the Proposed Amendments.

Yours faithfully,  
For and on behalf of the Board  
**Yuan I-Pei**  
*Chairman*

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the Ordinary Resolutions in relation to the grant of the Repurchase Mandate to be proposed at the AGM.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,455,000,000 Shares.

Subject to the passing of the relevant Ordinary Resolutions to approve the grant of the Repurchase Mandate and on the basis that no further Shares are issued, and no Shares are repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to purchase a maximum of 145,500,000 Shares, representing 10% of the issued share capital of the Company.

## **2. REASONS FOR SHARE REPURCHASES**

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders as it will give the Company additional flexibility. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's securities and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **3. FUNDING AND IMPACT OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. The Directors presently proposed that any Shares repurchased under the Repurchase Mandate would be funded out of the capital paid up on the purchased Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose.

The Company is empowered by the memorandum of association of the Company and the Bye-laws to repurchase its Shares.

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

**4. CORE CONNECTED PERSON**

No core connected person has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**5. SHARE PRICE**

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the previous twelve months were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
April	0.75	0.58
May	0.67	0.58
June	0.66	0.58
July	0.61	0.55
August	0.60	0.49
September	0.57	0.45
October	0.52	0.39
November	0.50	0.38
December	0.53	0.45
<b>2023</b>		
January	0.50	0.40
February	0.50	0.41
March	0.43	0.37
April (up to the Latest Practicable Date)	0.42	0.35

**6. SHARE REPURCHASES MADE BY THE COMPANY**

No purchase of Shares has been made by the Company in the six months prior to the Latest Practicable Date.

**7. GENERAL**

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

## 8. EFFECT OF THE TAKEOVERS CODE

If, as the result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of Rule 32 the Takeovers Code. As a result, 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 become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Sino Xin Ding Limited is beneficially interested in 987,176,230 Shares, representing approximately 67.85% of the existing issued share capital of the Company. Sino Xin Ding Limited is wholly owned by Shanghai Qingxin Enterprise Management Consulting Co., Ltd. (上海青芯企業管理諮詢有限公司), which in turn, is owned as to 50.1% by UNIC Capital Management Co., Ltd. (中青芯鑫(蘇州工業園區)資產管理有限責任公司), 28% owned to Shanghai Semiconductor equipment and Materials Industry Investment Fund Partnership (Limited Partnership) (上海半導體裝備材料產業投資基金合夥企業(有限合夥)), and 21.9% owned by Henan Zhangxing Industrial Investment Fund (Limited Partnership) (河南戰興產業投資基金(有限合夥)). In the event that the Repurchase Mandate is exercised in full and given that the Repurchase Mandate has been approved by the Shareholders, the interests of the above Shareholders will be increased to approximately 75.39%.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will not give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code.

Directors have no intention to exercise the Share Repurchase Mandate to such an extent which shall result in the level of shareholdings in the Company held in the hands of the public falling below the minimum prescribed percentage of 25% laid down in Rule 8.08 of the Listing Rules.

The following information is given to all Shareholders relating to the details of each of the retiring Directors eligible for re-election to be proposed at the forthcoming AGM.

**Mr. Xia Yuan (“Mr. Xia”)**, aged 42, serves as Executive Director and Chief Executive Officer of the Company. Mr. Xia holds a doctoral degree in Communication Studies from Zhejiang University (浙江大學), an EMBA from the PBC School of Finance at Tsinghua University (清華大學五道口金融學院) and a master’s degree in Marketing Communication from Bournemouth University. Mr. Xia Yuan is currently the Executive Vice President of Sino IC Leasing Co., Ltd (芯鑫融資租賃有限責任有限公司), and concurrently serves as the Director and President of Sino Xin Ding Limited, the direct controlling shareholder of the Company. Mr. Xia served as the Assistant General Manager of Beijing Tong Ren Tang Health Pharmaceutical Co. Ltd. (北京同仁堂健康藥業股份有限公司), the Vice President, and Assistant to President of China Great Wall Computer (H. K.) Holdings Limited (中國長城計算機(香港)控股有限公司), a Sales Engineer and a Sales Manager at Huawei Technologies Co. Ltd. (華為技術有限公司). Mr. Xia has over 10 years of experiences in strategic planning, marketing and capital operations.

Mr. Xia joint the Board as executive Director on 27 September 2016. Mr. Xia has entered into a service contract with the Company for a term of three years commencing from 2022, which may be terminated by either party giving not less than three months prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. According to the relevant service contract, no remuneration will be payable to Mr. Xia during his term of office and the remuneration committee of the Company (the “**Remuneration Committee**”) may review and adjust the emoluments payable to Mr. Xia from time to time with reference to his performance and the operational results of the Group.

Save as disclosed in this circular, Mr. Xia confirms that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (ii) other than serving as the director of Sino Xin Ding Limited, the immediate controlling shareholder of the Company, he is not related to any other directors, members of senior management or substantial or controlling Shareholders, and he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; (iii) no other information that relates to Mr. Xia is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; (iv) there are no other matters relating to Mr. Xia that need to be brought to the attention of the Shareholders; and (v) all the requirements applicable to and on the part of Mr. Xia under Rule 13.51(2) of the Listing Rules have been fulfilled.

**Mr. Cui Yuzhi (“Mr. Cui”)**, aged 57, serves as Independent Non-executive Director, Chairman of the Audit Committee and member of the nomination committee of the Company (the “**Nomination Committee**”). Mr. Cui is a seasoned independent investment advisor. He holds a Bachelor of Science degree in Applied Physics from the University of Notre Dame (graduated with highest honour), and an MBA from the University of Chicago Booth School of Business. Mr. Cui has more than 20 years’ experience in finance with deep expertise in the international capital market and enterprise operations. Mr. Cui held senior positions at various organisations, including the Executive President of Tendcare Medical Group, the Portfolio Manager at Atlantis Investment Hong Kong, the General Manager of investment and operations at Renhe Commercial (stock code: 1387.HK), the CFO of Zhong An Real Estate (stock code: 672.HK), the CFO of Excellence Group, the CFO of Treasury Holdings China Limited and the Vice President of Shanghai Forte Group. Mr. Cui is currently the Chairman of the Board and Executive Director of Forgame Holdings Limited (stock code: 484.HK).

Mr. Cui joined the Board as Independent Non-executive Director on 27 September 2016. Mr. Cui has entered into a service contract with the Company for a term of three years commencing from 2022, which may be terminated by either party giving not less than three months prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. According to the relevant service contract, the Company will pay Mr. Cui a basic emolument of HK\$144,000 per annum (before tax) during his term of office and the Remuneration Committee may review and adjust the emoluments payable to Mr. Cui from time to time with reference to his performance and the operational results of the Group.

Save as disclosed in this circular, Mr. Cui confirms that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (ii) he is not related to any other directors, members of senior management or substantial or controlling Shareholders, and he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; (iii) no other information that relates to Mr. Cui is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; (iv) there are no other matters relating to Mr. Cui that need to be brought to the attention of the Shareholders; and (v) all the requirements applicable to and on the part of Mr. Cui under Rule 13.51(2) of the Listing Rules have been fulfilled.

**Mr. Ping Fan (“Mr. Ping”)**, aged 44, serves as Independent Non-executive Director and member of the Remuneration Committee and Nomination Committee of the Company. He holds a bachelor’s degree in Management from the Business School of the University of Manchester, and an EMBA from the School of Economics and Management of Tsinghua University. Mr. Ping is currently the Chairman and CEO of Lang Sheng Investment Group Co. Ltd., a Commissioner of the All-China Youth Federation, an Entrepreneurs’ Council Member of the Chinese Economists 50 Forum, and a member of CPPCC of Shanghai Huangpu District, and the Chairman of the Shanghai Concord Bilingual School.

Mr. Ping joined the Board as Independent Non-executive Director on 27 September 2016. Mr. Ping has entered into a service contract with the Company for a term of three years commencing from 2016, which may be terminated by either party giving not less than three months prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. According to the relevant service contract, the Company will pay Mr. Ping a basic emolument of HK\$144,000 per annum (before tax) during his term of office and the Remuneration Committee may review and adjust the emoluments payable to Mr. Ping from time to time with reference to his performance and the operational results of the Group.

Save as disclosed in this circular, Mr. Ping confirms that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (ii) he is not related to any other directors, members of senior management or substantial or controlling Shareholders, and he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; (iii) no other information that relates to Mr. Ping is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; (iv) there are no other matters relating to Mr. Ping that need to be brought to the attention of the Shareholders; and (v) all the requirements applicable to and on the part of Mr. Ping under Rule 13.51(2) of the Listing Rules have been fulfilled.



*The following are the Proposed Amendments to the existing Bye-laws brought about by the adoption of the Amended Bye-laws. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the Bye-laws. The Amended Bye-laws are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.*

**AMENDED AND RESTATED BYE-LAWS**

OF

Sun East Technology ~~(Sino ICT Holdings)~~ Limited

~~(Adopted at Annual General Meeting Held on 20 August 2012)~~

~~(Amended at Special General Meeting Held on 31 October 2016)~~

(Adopted by way of special resolution passed at an  
annual general meeting held on 9 June 2023)

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	...	
SUBJECT		Bye-law No.
<u>Financial Year</u>		<u>166A</u>

...

1. In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

“associates”	<del>shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited time to time in force.</del>
“business day”	<del>Shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.</del>
“clear days”	<del>in relation to the period of notice for any meeting or otherwise that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</del>
“clearing house”	<del>a clearing house within the meaning of Section 1 of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) or such clearing house as recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction (where applicable).</del>
“close associate”	<u>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u>

“Company”	Sun East Technology ( <u>Sino ICT Holdings</u> ) Limited.
“Exchange Listing Rules”	<del>shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited from time to time in force.</del>
“substantial shareholder”	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by <del>the rules of the Designated Stock Exchange</del> <u>the Listing Rules</u> from time to time) of the voting power at any general meeting of the Company.

2. In these Bye-laws, unless there be something within the subject or context inconsistent with such construction:

...

- (j) a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye-laws or the Statutes; ~~and~~
- (k) a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59; and
- (l) references to a document being executed include references to it being executed under hand or under seal or ~~subject to proper compliance with the Statutes, by~~ electronic signature or by any other ~~legally acceptable~~ method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in a visible form whether having physical substance or not.

3. ...

- (3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other ~~relevant~~competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

4. ...

- (d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association (subject, nevertheless, to the Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred rights or be subject to any such restrictions as compared with the other or others as the Company has the power to attach to unissued or new shares;

6. The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its ~~authorised or issued~~ share capital or ~~any share premium account~~, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve.

9. Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. ~~Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~

10. Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
- (a) the necessary quorum (~~other than including~~ at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class ~~and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum;~~ and
12. (1) Subject to the Act, these Bye-laws, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount: to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.

- (2) The Board may issue warrants or convertible securities or securities of similar nature conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.
33. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month's Notice of its intention ~~in~~on that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.
44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon during business hours by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
45. ~~Notwithstanding~~Subject to the Listing Rules, notwithstanding any other provision of these Bye-laws the Company or the Directors may fix any date as the record date for:
- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue ~~and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;~~

46. Subject to these Bye-laws, any Member may transfer all or any of his shares in any manner permitted by and in accordance with ~~the rules of the Designated Stock Exchange~~ the Listing Rules or by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.
55. ...
- (2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:
- (a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-laws ~~of the Company~~ have remained uncashed;

56. ~~An~~Subject to the Act, an annual general meeting of the Company shall be held ~~infor~~ each financial year ~~other than the year in which its statutory~~ and such annual general meeting is ~~convened at such time (must be held within a period of not more than fifteen~~ six (6) months after the holdingend of the last preceding annual general meeting ~~Company's financial year (unless a longer period would not infringe the rules of the~~ Designated Stock ExchangeListing Rules, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.
58. The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.
59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days and all~~ All other general meetings (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by ~~the rules of the Designated Stock Exchange~~ the Listing Rules, a general meeting may be called by shorter notice if it is so agreed:

...



- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting ~~right~~rights at the meeting of all the Members.
61. ...
- (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as ~~authorized~~authorised representative or proxy shall form a quorum for all purposes.
64. ~~The~~ Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, the chairman may, with (without the consent of any ~~the meeting at which a quorum is present (and) or shall if so directed by~~ at the direction of the meeting), ~~adjourn the meeting from time to time (or indefinitely) and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place or postponement not taken place. Notice of a postponement must be given to all Members by any means as the Board may determine.~~ When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly ~~authorized~~ authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.
68. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by ~~the rules of the Designated Stock Exchange~~ the Listing Rules.

73. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act. In the case of an equality of votes the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

76. ...

(2) All Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.

(3) Where the Company has knowledge that any Member is, under the Exchange-Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

84. ...

(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation, including the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands.

86. (2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meetings, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. ~~Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.~~

...

(6) The Company may from time to time in general ~~meeting~~meetings by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall never be less than two (2).

92. Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the person or body which appointed him and, subject thereto, the office of ~~alternate~~alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally

present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Bye-laws shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.

103.(1) A Director shall not vote (~~nor be counted in the quorum~~) on any ~~board~~-resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates ~~has a material interest nor shall he be counted in the quorum present at the same board meeting~~is materially interested, but this prohibition shall not apply and a director may vote (~~and be counted in the quorum~~) ~~in respect of~~ to any resolution concerning any one or more of the following matters namely:

(a) the giving ~~to him or any of his associates of any~~ guarantee, security or indemnity either:-

(aa) ~~to the Director or security~~his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; ~~or the giving~~

(bb) to a third party ~~of any guarantee, indemnity or security~~ in respect of a debt or obligation of the Company or any of its subsidiaries for which ~~he~~the Director or his close associate(s) has himself ~~or any of his associates has/ themselves~~ assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

(b) [Intentionally deleted]

- (c) where the any proposal concerning an offer of shares or debentures or other securities of or by the Company or any of its subsidiaries is offering securities and the other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his associates close associate(s) is/are or is or may be entitled/are to participate be interested as a participant in the underwriting or sub-underwriting of the offer;
- (d) [Intentionally deleted]
- (e) [Intentionally deleted]
- (f) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (aa) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
- (bb) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such offer any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (g) [Intentionally deleted]

- ~~(d)~~(h) any contract or arrangement in which ~~he~~the Director or any of his associates close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his ~~or~~/their interest in shares or debentures or other securities of the Company;
- (e) [~~Intentionally deleted~~]
- ~~(f)~~ any contract concerning the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to Directors, their associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director or any of his associates as such any privilege or advantage not accorded generally to the class of persons to which the fund or scheme relates;
- ~~(g)~~ any contract for the benefit of employees of the Company or of any of its subsidiaries under which the Director or any of his associates benefits in a similar manner to the employees and which does not accord to any Director or any of his associates as such any privilege or advantage not accorded generally to the class of persons to whom the contract relates; and
- ~~(h)~~ any contract for the purchase or maintenance for any Director or Directors of insurance against any liability.

...

- (4) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) and any of his close associates or as to the entitlement of any Director (other than ~~the~~such chairman ~~of the meeting~~) to vote ~~or be counted in the quorum and the~~ and such question is not resolved by his voluntarily agreeing to abstain from voting ~~or not to be counted in the quorum, the,~~ such question shall be referred to the chairman of the meeting and his ruling in relation to ~~the~~such other Director ~~concerned~~ shall be final and conclusive except in a case where the nature or extent of the interest of the Director or any of his close associates concerned, ~~so far as known to him,~~ such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting or any of his close associates ~~and is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, the~~ such question shall be decided by a resolution of the ~~Directors~~Board (for which purpose ~~the~~such chairman of the meeting ~~shall not be counted in the quorum and shall not vote on the matter~~thereon) and ~~the~~such resolution shall be final and conclusive except in a case where the nature or extent of the interest of ~~the~~such chairman of the meeting or any of his close associates, ~~so far as known to him~~ such chairman, has not been fairly disclosed to the Board.

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- (5) The Company shall provide the resident representative with such documents and information as the resident representative may require in order to be able to comply with the provisions of the Act.
- (6) The resident representative shall be entitled to have notice of, attend and be heard at all meetings of the Directors or of any committee of such Directors or general meetings of the Company.



148. (1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Bye-law ~~and subject to Section 40(2A) of the Act~~, a share premium account and any reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid. In carrying sums to reserve and in applying the same the Board shall comply with the provisions of the Act.

- (2) Notwithstanding any provisions in these Bye-laws, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.

150. ...

- (1) (c) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising ~~warrant holder~~warrantholder, credited as fully paid, such additional nominal amount of shares as is equal to the difference between:

...

and immediately upon such exercise so much of the sum standing to the credit of the Subscription Rights Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising ~~warrant holders~~warrantholders; and

(d) if, upon the exercise of the subscription rights represented by any warrant, the amount standing to the credit of the Subscription Rights Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising ~~warrant holder~~warrantholder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, share premium account) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment and allotment, the exercising ~~warrant holder~~warrantholder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising ~~warrant holder~~warrantholder upon the issue of such certificate.

...

(3) The provision of this Bye-law as to the establishment and maintenance of the Subscription Rights Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating the provisions for the benefit of any ~~warrant holder~~warrantholder or class of ~~warrant holders~~warrantholders under this Bye-law without the sanction of a special resolution of such ~~warrant holders~~warrantholders or class of ~~warrant holders~~warrantholders.

(4) A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising ~~warrant holders~~warrantholders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all ~~warrant holders~~warrantholders and shareholders.

153A. To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, ~~the rules of the Designated Stock Exchange~~ the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of bye-law 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summarised financial statement derived from the Company's full financial statements, an auditors' report, the directors' report and a notice informing the Member how to notify the Company should he elect to receive the full financial statements which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the full financial statements of the Company may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summarised financial statement, a complete printed copy of the Company's full financial statements, auditors' report and the directors' report.

153B. The requirement to send to a person referred to in bye-law 153 the documents referred to in that Bye-law or a summarised financial report in accordance with Bye-law 153A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, ~~the rules of the Designated Stock Exchange~~ the Listing Rules, the Company publishes, copies of the documents referred to in bye-law 153 and, if applicable, a summarised financial report complying with bye-law 153A, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.

154. ...

- (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ~~special~~extraordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

~~157. If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.~~

157. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 154(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 154(1) at such remuneration to be determined by the Members under Bye-law 156.

160. Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under ~~the rules of the Designated Stock Exchange~~ the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange and giving to the Member a notice stating that the Notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a ~~website.~~website. In the case of joint holders of a share all Notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

163. For the purposes of these Bye-laws, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or made electronically.

164.(1) ~~The~~Subject to Bye-law 164(2), the Board shall have the power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

**FINANCIAL YEAR**

166A. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.



**SINO ICT HOLDINGS LIMITED****芯成科技控股有限公司***(Incorporated in Bermuda with limited liability)***(Stock code: 00365)****NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Sino ICT Holdings Limited (the “**Company**”) will be held at 9:30 a.m. on Friday, 9 June 2023 at Meeting Room 10, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China (or any adjournment thereof), for the following purposes:

**ORDINARY RESOLUTIONS**

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

1. to receive and consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2022;
2.
  - (a) To re-elect Mr. Xia Yuan as an executive Director of the Company;
  - (b) To re-elect Mr. Cui Yuzhi as an independent non-executive Director of the Company;
  - (c) To re-elect Mr. Ping Fan as an independent non-executive Director of the Company;
3. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. to re-appoint Grant Thornton Hong Kong Limited as the auditor of the Company and to authorise the Directors to fix its remuneration.

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

5. “**THAT:**
  - (a) subject to sub-paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options,

warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in sub-paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the issue of shares under a share scheme that complies with Chapter 17 of the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution, and the authority pursuant to sub-paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 Bye-laws of the Company or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any

restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction or any recognised regulatory body or any stock exchange”);

6. **“THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, or otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange or any applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to sub-paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 Bye-laws of the Company or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders in general meeting revoking or varying the authority given to the Directors by this resolution”;

7. **“THAT:**

conditional upon the resolutions numbered 5 and 6 set out in the notice convening this meeting being duly passed, the authority granted to the Directors to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution numbered 5 in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such authority, an amount (“**the Extended Amount**”) representing the aggregate nominal amount of shares in the share capital of the

Company which has been purchased by the Company under the authority granted pursuant to resolution numbered 6 in the notice convening this meeting, provided that the Extended Amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

#### SPECIAL RESOLUTION

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

**“THAT:**

- (a) the proposed amendments to the existing bye-laws of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 9 May 2023, be and are hereby approved;
- (b) the amended and restated bye-laws of the Company (incorporating the Proposed Amendments) (the **“Amended Bye-laws”**), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect; and;
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended Bye-laws, including without limitation, attending to the necessary filings with the Registrar of Companies in Bermuda and Hong Kong.”

Yours faithfully,  
On behalf of the Board  
**Sino ICT Holdings Limited**  
**Yuan I-Pei**  
*Chairman*

Hong Kong, 9 May 2023

*Notes:*

- (1) A Shareholder of the Company entitled to attend and vote at the annual general meeting of the Company is entitled to appoint another person as his proxy to attend and, subject to the provisions of the Bye-laws of the Company, vote on his behalf. A Shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a Shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If the appointer is a corporation, then the instrument shall be signed under seal or under hand of an officer, attorney or other person authorised in writing.

- (3) In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for the holding of the annual general meeting or any adjournment thereof in order for such documents to be valid. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person should he so desire and in such event the instrument appointing a proxy shall be deemed to be revoked.
- (4) For the purposes of determining the entitlements of the shareholders of the Company to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 6 June 2023 to Friday, 9 June 2023 (both days inclusive), during which period no transfers of Shares will be registered. In order to qualify for the aforesaid entitlements, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Monday, 5 June 2023.
- (5) In relation to proposed resolution numbered 2 in this notice regarding re-election of the retiring Directors of the Company, their biographies are set out in Appendix II to the circular of the Company dated 9 May 2023.
- (6) In relation to the proposed resolution numbered 5 of this notice, the Directors wish to state that they have no immediate plans to issue any new shares of the Company.
- (7) In relation to the proposed resolution numbered 6 of this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision as to how to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I to the circular of the Company dated 9 May 2023.
- (8) As at the date hereof, the Board comprises:

***Executive Directors:***

Mr. Yuan I-Pei

*(Chairman)*

Mr. Xia Yuan

*(Chief Executive Officer)****Non-executive Directors:***

Mr. Li Yongjun

Mr. Li Jinxian

***Independent Non-executive Directors:***

Mr. Wang Yanxin

Mr. Cui Yuzhi

Mr. Bao Yi

Mr. Ping Fan