

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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, bank manager, solicitor, professional accountant or other professional adviser.

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

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TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED 26 APRIL 2023 RELATING TO PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, AND SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular of the Company dated 26 April 2023 and the notice convening the AGM to be held at Level 17, Silvercord Tower 2, 30 Canton Road, Tsim Sha Tsui, Hong Kong at 3:00 p.m. on Thursday, 15 June 2023. A supplemental notice of the AGM is set out on pages 7 to 8 of this supplemental circular. A second form of proxy (the “**Second Proxy Form**”) is also enclosed with this supplemental circular.

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office 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 of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

* For identification purpose only

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TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

Executive Directors:

Mr. Zhao Xiaobo (*Chief Executive Officer*)

Mr. Qin Xuzhong (*Chairman*)

Non-executive Directors:

Mr. Liang Wuquan

Mr. Zeng Xuejie

Mr. Zhang Jian

Independent non-executive Directors:

Mr. Chia Yew Boon

Mr. Fan Ren Da Anthony

Ms. Lu Yao

Registered office:

66 Tannery Lane

#04-10/A

Sindo Industrial Building

Singapore 347805

Principal place of business in

Hong Kong:

Level 17

Silvercord Tower 2

30 Canton Road

Tsim Sha Tsui

Hong Kong

1 June 2023

Dear Shareholders,

**SUPPLEMENTAL CIRCULAR
TO
THE CIRCULAR DATED 26 APRIL 2023 RELATING TO
PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, RE-ELECTION OF DIRECTORS,
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read together with the circular to the Shareholders dated 26 April 2023 (“**Circular**”), which contains, inter alia, the notice of the AGM (the “**Original Notice**”). Unless otherwise defined in this supplemental circular, terms used herein shall have the same meanings as those defined in the Circular.

The purpose of this supplemental circular is to provide you with further information relating to, inter alia, the changes in the resolutions to consider and approve the re-election of retiring Directors and to give you a supplemental notice of the AGM.

* For identification purpose only

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF THE DIRECTORS

Reference is made to the announcement of the Company dated 29 May 2023 (the “**Announcement**”) in relation to, inter alia, the resignation of an independent non-executive Director and the appointment of an independent non-executive Director whereby, with effect from 29 May 2023:

- (a) Ms. Chen Hua (“**Ms. Chen**”) has resigned as an independent non-executive Director; and
- (b) Ms. Lu Yao (“**Ms. Lu**”) has been appointed as an independent non-executive Director.

Details of such resignation and appointment have been set out in the Announcement.

In light of the various changes of Directors, resolution numbered 4 as set out in the Original Notice is no longer applicable and will not be put forward for consideration and approval by Shareholders at the AGM.

Pursuant to Article 104 of the Constitution, at each annual general meeting, one third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Pursuant to Article 105 of the Constitution, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who is due to retire at the meeting by reason of age or who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment or have been in office for the three years since their last election. However as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Zeng Xuejie (“**Mr. Zeng**”) shall, in lieu of Ms. Chen, retire and, being eligible, offer himself for re-election at the forthcoming AGM.

Pursuant to Article 108 of the Constitution, the Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director but the total number of Directors shall not at any time exceed the maximum number (if any) fixed by these regulations. Any Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

Accordingly, Ms. Lu, who was appointed by the Board as an independent non-executive Director on 29 May 2023, shall hold the office until the AGM, being the next general meeting after her appointment, and shall retire and subject to re-election at the AGM.

LETTER FROM THE BOARD

The biographical details of Mr. Zeng and Ms. Lu are set out below:

Mr. Zeng Xuejie (曾學傑), aged 48, was appointed as a non-executive director of the Company on 17 June 2021. Mr. Zeng has over 17 years of experience in management. He was the head of the planning and development department and secretary to the board of directors in Beijing Jingcheng Water Services Co., Ltd. (北京京城水務有限公司) from July 2004 to December 2007. From December 2007 to October 2009, he was the vice general manager of the asset management department of the China Sciences Group (Holding) Co., Ltd. From October 2009 to June 2015, he successively served as the general manager of the investment development business department, the head of the development and planning department, the head of the operations and management department and secretary to the board of directors in China Aviation International Construction and Investment Co., Ltd (中國航空國際建設投資有限公司). From June 2015 to January 2017, he was the head of the corporate development department, the secretary to the board of directors and assistant to the general manager in the Institute of Architecture Design and Research, CAS. From January 2017 to April 2020, he was the chief investment officer and the manager of the investment department of Tongfang Energy Saving Engineering Technology Co., Ltd., a wholly-owned subsidiary of the Company. Since April 2020, Mr. Zeng has been the general manager of the investment development department of the Smart Energy Saving Division of THTF.

Mr. Zeng obtained a bachelor's degree in mechatronics from Hunan University (湖南大學) in July 1996 and a master's degree in managerial sciences and engineering from the Beijing University of Technology (北京工業大學) in July 2004. He was qualified as a senior economist and a consulting engineer (investment) in the PRC.

Mr. Zeng has entered into a service contract with the Company with effect from 17 June 2021 for a term of one year, automatically renewable until terminated by not less than three months' notice in writing served by either party on the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the service contracts, the director service fees payable to Mr. Zeng is nil, provided that his remuneration shall be subject to review of the remuneration committee and revision by the Board, as authorized by the Shareholders, from time to time.

Save as disclosed above, as at the date of this supplemental circular, Mr. Zeng has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this supplemental circular, Mr. Zeng has confirmed that he does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

LETTER FROM THE BOARD

Save as disclosed above, there is no other information in relation to the appointment of Mr. Zeng which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the Shareholders.

Ms. Lu Yao (陸瑤), aged 44, was appointed as an independent non-executive Director on 29 May 2023. Ms. Lu has extensive teaching and research experience in the field of economics and management. She has been working at the Department of Finance of School of Economics and Management, Tsinghua University (清華大學經濟管理學院) since December 2009 and has held various key positions, including: (i) assistant professor from December 2009 to December 2012; (ii) associate professor from December 2012 to December 2016; (iii) tenure-track associate professor from December 2016 to July 2020; (iv) vice chair of the Department of Finance since October 2020; and (v) tenure-track professor since July 2020. Ms. Lu is also a member of China Society for Finance and Banking (中國金融學會), a member of China Finance and Accounting Academic Annual Conference (中國財務與會計學術年會), a member of Financial Quantitative Analysis and Computer Professional Committee of China Interdisciplinary Science Research Association (中國交叉科學研究會金融量化分析與電腦專業委員會), a researcher for several institutes and research centers of Tsinghua University and University of Michigan – Ann Arbor, and a member of editorial board of several academic journals, including Economic Management Journal, Corporate Governance: An International Review and Pacific-Basin Finance Journal.

Ms. Lu has published 47 papers in top authoritative academic journals, such as Journal of Finance, Management Science, Journal of Financial Economics, Journal of Financial and Quantitative Analysis, Review of Economics and Statistics and Review of Finance and Journal of Corporate Finance. Besides, Ms. Lu has presided over 18 research projects, including key projects funded by Tsinghua University, the Ministry of Education, National Natural Science Foundation of China (國家自然科學基金委員會), People's Bank of China, Ministry of Industry and Information Technology of the People's Republic of China (中華人民共和國工業和信息化部) and State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會). Ms. Lu independently published a monograph titled 'Company Mergers and Reorganizations'.

Ms. Lu obtained a bachelor's degree in economics from Central University of Finance and Economics (中央財經大學) in 2000, a master's degree in statistics from Stern School of Business, New York University in 2003 and a doctor's degree in business economics from Ross School of Business, University of Michigan – Ann Arbor in 2009.

Ms. Lu has entered into a service contract with the Company for a term of one year commencing from 29 May 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Ms. Lu will be entitled to receive a remuneration of HK\$280,000 per annum, which was determined on the recommendation of the Remuneration Committee with reference to the duties and responsibilities of an independent non-executive Director and the prevailing market terms for similar roles for comparable companies.

LETTER FROM THE BOARD

Save as disclosed above, as at the date of this supplemental circular, Ms. Lu has confirmed that she does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this supplemental circular, Ms. Lu has confirmed that she does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in relation to the appointment of Ms. Lu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter which needs to be brought to the attention of the Shareholders.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING AND SECOND PROXY FORM

Since the Original Notice and the proxy form (the “**First Proxy Form**”) sent together with the Circular do not contain the proposed resolutions in relation to the re-election of Mr. Zeng and Ms. Lu as Directors, as set out in this supplemental circular, a supplemental notice of the AGM is set out on pages 7 to 8 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular to include such proposed resolutions.

Whether or not you are able to attend the AGM, you are requested to complete, sign and return the enclosed Second Proxy Form in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Financial Centre, 16 Harcourt Road, Hong Kong (the “**Share Registrar**”) as soon as possible, but in any event not less than 48 hours before the scheduled time of the AGM or any adjournment thereof (the “**Closing Time**”). The lodging of the Second Proxy Form will not preclude the Shareholders from attending the AGM and voting in person should it/he/she so wish. No Shareholder is required under the Listing Rules to abstain from voting at the AGM.

A Shareholder who has not yet lodged the First Proxy Form is requested to lodge the Second Proxy Form if it/he/she wishes to appoint proxy(ies) to attend and vote at the AGM on its/his/her behalf. In this case, the First Proxy Form should not be lodged with the Share Registrar.

LETTER FROM THE BOARD

A Shareholder who has already lodged the First Proxy Form with the Share Registrar should note that:

- (i) if no Second Proxy Form is lodged with the Share Registrar, the First Proxy Form will be treated as a valid form of proxy lodged by it/him/her if correctly completed. The proxy so appointed by the Shareholder shall be required to vote in such manner as it/he/she may be directed under the First Proxy Form and, in respect of the resolutions for the proposed re-election of Mr. Zeng and Ms. Lu as Directors, as set out in the supplemental notice of the AGM and the Second Proxy Form, the proxy will be entitled to vote at its/his/her discretion or to abstain from voting on such resolutions;
- (ii) if the Second Proxy Form is lodged with the Share Registrar before the Closing Time, the Second Proxy Form, if correctly completed, will revoke and supersede the First Proxy Form previously lodged by it/him/her. The Second Proxy Form will be treated as a valid form of proxy lodged by the Shareholder;
- (iii) if the Second Proxy Form is lodged with the Share Registrar after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The proxy so appointed by the Shareholder under the First Proxy Form, if correctly completed, will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with the Share Registrar. Accordingly, Shareholders are advised to complete the Second Proxy Form carefully and lodge the Second Proxy Form with the Share Registrar before the Closing Time.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 70 of the Constitution, all votes of the Shareholders at the Annual General Meeting must be taken by poll.

RECOMMENDATION

In addition to the recommendation contained in the Circular, the Directors believe that the proposed re-election of Mr. Zeng and Ms. Lu as Directors, as set out in this supplemental circular is in the interests of the Company and the Shareholders as a whole and recommend you to vote in favour of the relevant resolutions to be proposed at the AGM. Shareholders are advised to read this supplemental circular together with the Circular for information relating to the voting arrangement.

Yours faithfully,
For and on behalf of the Board of
Technovator International Limited
Qin Xuzhong
Chairman

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice (the “**Original Notice**”) of the annual general meeting (the “**AGM**”) of Technovator International Limited (the “**Company**”) dated 26 April 2023, by which the Company convinces an annual general meeting to be held at Level 17, Silvercord Tower 2, 30 Canton Road, Tsim Sha Tsui, Hong Kong at 3:00 p.m. on Thursday, 15 June 2023, and this supplemental notice shall be read together with the Original Notice:

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled. Due to the matters as set out in the supplemental circular of the Company dated 1 June 2023 (the “**Supplemental Circular**”), the ordinary resolution numbered 4 set out in the Original Notice will be withdrawn. In addition to the resolutions set out in the Original Notice, the following ordinary resolutions will also be considered:

ORDINARY RESOLUTIONS

11. to re-elect Mr. Zeng Xuejie as director of the Company;
12. to re-elect Ms. Lu Yao as director of the Company;

By Order of the Board
Technovator International Limited
Qin Xuzhong
Chairman

Hong Kong, 1 June 2023

As at the date of this notice, the executive directors of the Company are Mr. Zhao Xiaobo and Mr. Qin Xuzhong; the non-executive directors of the Company are Mr. Liang Wuquan, Mr. Zeng Xuejie, Mr. Zhang Jian and the independent non-executive directors of the Company are Mr. Chia Yew Boon, Mr. Fan Ren Da Anthony and Ms. Lu Yao.

* For identification purpose only

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Registered office:

66 Tannery Lane
#04-10/A
Sindo Industrial Building
Singapore 347805

Principal place of business in Hong Kong:

Level 17
Silvercord Tower 2
30 Canton Road
Tsim Sha Tsui
Hong Kong

Notes:

- (i) The resolution numbered 4 set out in the Original Notice will be withdrawn and will not be proposed for voting at the AGM.
- (ii) A second proxy form (the “**Second Proxy Form**”) containing the revised ordinary resolutions is enclosed with the Supplemental Circular. Please refer to the section headed “**Supplemental Notice of Annual General Meeting and Second Proxy Form**” on pages 5 to 6 of the Supplemental Circular for arrangements about the completion and submission of the Second Proxy Form.
- (iii) Please refer to the Original Notice for details of the other ordinary resolutions to be considered at the AGM, closure of the register of members of the Company and eligibility for attending the AGM, proxy and other relevant matters.
- (iv) Shareholders are reminded that submission of the First Proxy Form and/or the Second Proxy Form shall not preclude Shareholders from attending the AGM or any adjournment thereof and voting in person should they so wish.