

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HG SEMICONDUCTOR LIMITED

宏光半導體有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of HG Semiconductor Limited (the “**Company**”) will be held at 3:00 p.m. on Friday, 29 December 2023 at Unit B, 14/F., Microsoft Science and Technology Building, No. 55 Gaoxin South 9th Road, Gaoxin Community, Yuehai Street, Nanshan District, Shenzhen, China to consider and, if thought fit, pass the following resolutions as ordinary resolutions.

ORDINARY RESOLUTIONS

1. “**THAT** conditional on the passing of resolutions numbered 2 and 3 set out in this notice and subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the ordinary shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company which may fall to be allotted and issued in respect of awards (the “**Award(s)**”) which may be granted under the new share award scheme of the Company (the “**2023 Share Award Scheme**”), the rules of which have been produced to this meeting marked “A” and initialed by the chairman of this meeting for identification, the 2023 Share Award Scheme be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the directors of the Company may consider necessary, desirable or expedient to give effect to and implement the 2023 Share Award Scheme, including without limitation:
 - (i) administering the 2023 Share Award Scheme under which Awards may be granted to participants eligible under the 2023 Share Award Scheme;
 - (ii) modifying and/or amending the 2023 Share Award Scheme from time to time provided that such modification and/or amendment is effected in accordance with the rules of the 2023 Share Award Scheme and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);

- (iii) granting Awards under the 2023 Share Award Scheme and allotting, issuing and otherwise dealing with from time to time such number of Shares as may be required to be issued in respect of the Awards that may be granted under the 2023 Share Award Scheme, subject to the Listing Rules;
 - (iv) making application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares on the Stock Exchange that may hereafter from time to time be allotted and issued in respect of the Awards that may be granted under the 2023 Share Award Scheme; and
 - (v) consenting, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant regulatory authorities (including the Stock Exchange) in relation to the 2023 Share Award Scheme.”
2. “**THAT** conditional on the passing of resolutions numbered 1 and 3 set out in this notice, the directors of the Company be and are hereby authorised to grant Awards (as defined in the rules of the 2023 Share Award Scheme (as defined in resolution numbered 1 set out in this notice)) to the Eligible Participants (as defined in the rules of the 2023 Share Award Scheme) in accordance with the rules of the 2023 Share Award Scheme up to a maximum of ten (10) per cent. of the Shares (as defined in resolution numbered 1 set out in this notice) in issue as at the date of passing of this resolution, to allot and issue Shares in respect of Awards so granted and to take all necessary actions incidental thereto as the directors of the Company deem fit.”
3. “**THAT** conditional on the passing of resolutions numbered 1 and 2 set out in this notice, the directors of the Company be and are hereby authorised to grant Awards (as defined in the rules of the 2023 Share Award Scheme (as defined in resolution numbered 1 set out in this notice)) to the Service Providers (as defined in the rules of the 2023 Share Award Scheme) in accordance with the rules of the 2023 Share Award Scheme up to a maximum of one (1) per cent. of the Shares (as defined in resolution numbered 1 set out in this notice) in issue as at the date of passing of this resolution, to allot and issue Shares in respect of Awards so granted and to take all necessary actions incidental thereto as the directors of the Company deem fit.”

By Order of the Board
HG Semiconductor Limited
Dr. Xu Zhihong
Chairman and Executive Director

Hong Kong, 13 December 2023

Registered Office in the Cayman Islands:
Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Headquarter and principal place of
business in Hong Kong:*
Room 2607
26th Floor
West Tower
Shun Tak Centre
200 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his/her/its behalf at the meeting. A proxy need not be a member of the Company.
2. Whether or not you intend to attend the meeting in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
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 thereof must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time fixed for holding of the meeting or any adjournment thereof.
4. In the case of joint holders of shares of the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. The resolutions set out in this notice shall be decided by way of poll.

As at the date of this notice, the Executive Directors are Dr. Xu Zhihong, Mr. Zhao Yi Wen, Mr. Lu Kailin (formerly known as Mr. Lyu Xiangrong) and Mr. Leung Kin Pang; the Non-executive Director is Dr. Wang David Nin-kou; and the Independent Non-executive Directors are Mr. Li Yang, Mr. Zou Haiyan and Mr. Siu Miu Man, Simon, MH.