

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

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

**If you have sold or transferred** all your shares in Smart-Core Holdings Limited, you should at once hand this circular together with the accompanying 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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**芯智控股有限公司**

**Smart-Core Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2166)**

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

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A notice convening the AGM (as defined below) to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 24 May 2024 at 10:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting thereof if you so wish and in such event the form of proxy shall be deemed to be revoked.

22 April 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 24 May 2024 at 10:00 a.m., for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors of the Company
“Companies Act”	the Company Act, Chapter 22 (2022 Revision) of the Cayman Islands
“Company”	Smart-Core Holdings Limited (芯智控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 22 October 2015, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules and for the purpose of this circular shall mean, Mr. Tian Weidong and Smart IC Limited
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue, and otherwise deal with new Shares not exceeding the sum of 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as at the date of passing the relevant resolution

## DEFINITIONS

“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, which for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Shares”	ordinary share(s) of US\$0.00001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

**LETTER FROM THE BOARD**

**芯智控股有限公司**  
**Smart-Core Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2166)**

*Executive Directors:*

Mr. Tian Weidong

*(Chairman and Chief Executive Officer)*

Mr. Wong Tsz Leung *(Chief Financial Officer)*

Mr. Liu Hongbing

Mr. Mak Hon Kai Stanly

Mr. Zheng Gang

*Registered office:*

Maples Corporate Services Limited

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Independent non-executive Directors:*

Dr. Tang Ming Je

Ms. Xu Wei

Dr. Xue Chun

*Place of business in Hong Kong:*

15/F, Tower B

Regent Centre

70 Ta Chuen Ping Street

Kwai Chung, New Territories

Hong Kong

22 April 2024

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with information relating to (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; (ii) the proposed re-election of retiring Directors at the AGM; and to provide Shareholders with the notice of the AGM.

At the AGM, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; and (ii) the proposed re-election of retiring Directors.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue or deal with Shares not exceeding 20% of the number of Shares in issue as at the date of passing such resolution. As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Issue Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company may, under the Issue Mandate, issue a maximum of 97,736,206 Shares.

The Issue Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

In addition, if the Repurchase Mandate, as described below, is granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the number of Shares in issue as at the date of the grant of the Issue Mandate).

### GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general mandate to exercise all powers of the Company to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing such resolution.

As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares.

The Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

An explanatory statement as required under the Listing Rules, containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Repurchase Mandate at the AGM, is set out in Appendix I to this circular.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Dr. Xue Chun was appointed by the Board on 4 December 2023 to fulfill the casual vacancy. In accordance with Article 16.2, Dr. Xue Chun shall hold the office until the AGM and he will offer himself for re-election at the AGM.

Pursuant to Article 16.18 of the Articles of Association, at every AGM of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation.

Recommendations to the Board for the proposal for re-election of each of Mr. Wong Tsz Leung, Mr. Liu Hongbing and Mr. Zheng Gang as an executive Director and Dr. Xue Chun as independent non-executive Director was made by the nomination committee of the Board, after considering the potential contribution each relevant Director can bring to the Board in terms of qualification, skills, experience, independence and gender diversity in accordance with the director nomination policy of the Company taking into account the relevant director's biographical information and background, and considering various factors including but not limited to gender, age, cultural and educational background and professional experience as set out in the director nomination policy of the Company. In addition, the Board has also assessed the independence of Dr. Xue Chun the independent non-executive Director eligible for re-election at the AGM, by reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules and has also received a confirmation from the relevant independent non-executive Director in respect of his independence. For the interests of the Company, the Board would like to enhance its diversity with technology, business, accounting and financial management expertise. Dr. Xue Chun has been appointed as the independent non-executive Director due to his experience in research and development in technology industry. Taking into account the above factors, the Board accepted the recommendations from the nomination committee of the Board and consider that Dr. Xue Chun is independent and can bring further contributions to the Board and its diversity. Information on the Directors for re-election is set out in Appendix II to this circular.

Accordingly, four Directors, namely, Mr. Wong Tsz Leung, Mr. Liu Hongbing, Mr. Zheng Gang and Dr. Xue Chun indicated that they intend to offer themselves for re-election at the AGM.

Details of the above retiring Directors who are standing for re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be prepared for the re-election of the Directors.

## LETTER FROM THE BOARD

### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 24 May 2024 at 10:00 a.m. is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Issue Mandate, the Repurchase Mandate to the Directors, and the re-election of the retiring Directors.

The register of members will be closed from Tuesday, 21 May 2023 to Friday, 24 May 2024 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Monday, 20 May 2024.

### FORM OF PROXY

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are intend to attend the AGM in person, you are requested to complete the form of proxy enclosed and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment meeting thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

Rule 13.39(4) of the Listing Rules requires that all votes of shareholders at a general meeting must be taken by poll except where the chairman of the meeting in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for the ordinary resolutions to be put to the vote at the AGM pursuant to the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

The results of the voting will be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.smart-core.com.hk](http://www.smart-core.com.hk)) after the AGM.



## LETTER FROM THE BOARD

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATIONS

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate and the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### GENERAL

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

Yours faithfully,  
On behalf of the Board  
**Smart-Core Holdings Limited**  
**Tian Weidong**  
*Chairman and Executive Director*

*This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) and other provisions of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.*

## **1. LISTING RULES RELATING TO THE REPURCHASES OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and other stock exchange on which the securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 488,681,030 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares, being 10% of the number of Shares in issue as at the date of the passing of the relevant resolution at the AGM.

## **3. REASONS FOR SHARE REPURCHASE**

The Directors consider that the Repurchase Mandate would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earning per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

As compared with the financial position of the Company as at 31 December 2023 (as disclosed in its latest audited financial statements for the year ended 31 December 2023), the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchase were to be carried out in full during the proposed repurchase period. In the circumstances, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

#### **4. FUNDING OF REPURCHASE**

The Company is empowered by its memorandum of association and Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association and the Companies Act. Under the Companies Act, payment for a share repurchase by the Company may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or out of capital of the Company. The amount of premium payable on a repurchase of Shares may only be paid out of either the profits or out of the share premium of the Company or out of capital of the Company.

In addition, under the Companies Act, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the Companies Act, the shares so repurchased would be treated as cancelled but the aggregate amount of authorized share capital would not be reduced.

#### **5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

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

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

#### **6. EXERCISE OF REPURCHASE MANDATE**

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

#### **7. EFFECT OF TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the Controlling Shareholders, namely Smart IC Limited and Mr. Tian Weidong together, control the exercise of approximately 53.72% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of the Controlling Shareholders in the Company would increase to approximately 59.68% of the issued share capital of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the nine months preceding the Latest Practicable Date.

## 9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	2.08	1.80
May	2.17	1.81
June	2.41	1.80
July	2.10	1.84
August	1.98	1.50
September	1.70	1.11
October	1.38	1.05
November	1.77	1.15
December	1.70	1.41
<b>2024</b>		
January	1.60	1.10
February	1.45	1.16
March	1.38	1.08
April (up to the Latest Practicable Date)	1.40	1.18

**DIRECTORS STANDING FOR RE-ELECTION**

The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out below:

**Executive Director****Mr. Wong Tsz Leung (黃梓良先生)**

Mr. Wong Tsz Leung, aged 60, is an executive Director and chief financial officer of our Company. He was appointed as a Director of our Company on 22 October 2015. Mr. Wong joined our Group in March 2007 and subsequently promoted to the vice general manager. Mr. Wong is responsible for overseeing the overall strategy and responsible for the financial operations and management of our Group. Mr. Wong is currently serving as a director of various subsidiaries of the Company. Mr. Wong has also been the chairman of supervisor committee of Henan Jinma Energy Company Limited (stock code: 6885) and Henan Jinyuan Hydrogenated Chemicals Co., Ltd. (stock code: 2502) since July 2016 and July 2023, respectively. He is also the sole director and sole shareholder of Insight Limited, a substantial shareholder (as defined in the Listing Rules) of the Company.

Mr. Wong has more than 20 years of experience in business management. Prior to joining our Group, Mr. Wong was the financial controller of OSSIMA Publishing Group Limited (which was engaged in travel media business) from January 1995 to September 2005. Mr. Wong was a director of Samsung Drycleaning Company Limited, a private company limited by shares which was dissolved by way of striking off on 19 September 2003. Mr. Wong was also director of The Golden Key Hotels of the World Limited, a private company limited by shares which was dissolved by way of deregistration on 17 June 2005. Mr. Wong confirmed that the aforementioned companies were solvent at the time of dissolution by striking off or deregistration and that no misconduct or misfeasance on his part as director led to the companies' dissolution, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions.

Mr. Wong obtained a degree in Master of Business Administration from University of Wales via its distance learning program in December 2011.

As at the Latest Practicable Date, Mr. Wong, through his wholly-owned company, Insight Limited, is deemed to be interested in 52,500,000 Shares (representing 10.74% of the total issued shares of the Company) within the meaning of Part XV of the SFO.

Mr. Wong has entered into a service contract with the Company for a term of 3 years with effect from 7 October 2022. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Wong is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Wong is entitled to the use of a company car which is, in the opinion of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended 31 December 2023, the total emoluments paid to Mr. Wong by the Group is approximately HK\$1,171,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

**Mr. Liu Hongbing (劉紅兵先生)**

Mr. Liu Hongbing, aged 57, is an executive Director of the Company. He was appointed as a Director of the Company on 22 October 2015. Mr. Liu joined Shenzhen Smart-Core Technology Co., Ltd. in February 2007 and acted as the manager of the development department and was subsequently promoted to vice general manager. Mr. Liu is responsible for overseeing the overall strategy and responsible for the research and development matters of our Group. Further, Mr. Liu is currently serving as a director of various subsidiaries of the Company.

Mr. Liu has more than 20 years' experience in the electronic engineering industry. Prior to joining the Group, he was the engineer of Hebei Tengfei Electronics Co., Ltd. (which was principally engaged in the design, manufacturing and sales of LCD TVs and other electronic appliances) from October 1993 to May 1999 and was the senior engineer of Shenzhen Zhong Tian Xin Electrical Technologies Co., Ltd. (which was principally engaged in the design, manufacturing and sales of electronic products including LED products, LCD TVs and audio devices) from June 1999 to January 2007.

Mr. Liu obtained a degree of Bachelor of Physics from Shandong University in July 1988. and a degree of Executive Master of Business Administration from The Chinese University of Hong Kong in November 2015.

Mr. Liu has entered into a service contract with the Company for a term of 3 years with effect from 7 October 2022. His appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Liu is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Liu is entitled to the use of a company car which is, in the option of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended 31 December 2023, the total emoluments paid to Mr. Liu by the Group is approximately HK\$1,203,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

**Mr. Zheng Gang (鄭鋼先生)**

Mr. Zheng Gang, aged 56, is an executive Director of our Company. He was appointed as an independent non-executive Director of our Company on 16 March 2016 and was redesignated as an executive Director on 4 September 2023. Mr. Zheng was the executive director of Good Fellow Healthcare Holdings Limited (formerly known as Hua Xia Healthcare Holdings Limited), a company listed on the Stock Exchange (stock code: 8143) from August 2007 to 22 August 2023, a non-executive director of New Provenance Everlasting Holdings Limited, a company listed on the Stock Exchange (stock code: 2326) from May 2018 to November 2019, and also an independent non-executive director of Opes Asia Development Limited (currently known as China Castson 81 Finance Company Limited), a company listed on the Stock Exchange (stock code: 810) from July 2012 to May 2013 and the executive director of Yield Go Holdings Ltd., a company listed on the Stock Exchange (stock code: 1796) from October 2022 to January 2024. Mr. Zheng has extensive experience in management in the finance and investment industry. Mr. Zheng obtained a degree in Bachelor of Electronic Engineering from Xiamen University in July 1989 and a degree of Master of Business Administration from University of Wales in April 1994.

Mr. Zheng has entered into a service contract with the Company for a term of 3 years with effect from 4 September 2023. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Zheng is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Liu is entitled to the use of a company car which is, in the option of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended 31 December 2023, the total emoluments paid to Mr. Zheng by the Group is approximately HK\$753,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

**Independent non-executive Director****Dr. Xue Chun (薛春博士)**

Dr. Xue Chun, aged 49, is an independent non-executive Director of our Company. He was appointed as an independent non-executive Director of our Company on 4 December 2023. He has more than 25 years' of experience in the field of computer sciences and machine learning systems. Dr. Xue obtained a bachelor of science in computer science engineering in May 1997 from the University of Texas at Arlington, a master of science in computer science in December 2002 and a PhD in computer science in May 2007 from the University of Texas at Dallas. Dr. Xue is currently a professor in Mohamed bin Zayed University of Artificial Intelligence (MBZUAI), Abu Dhabi and he joined MBZUAI in January 2024. He has been working at the Department of Computer Science at the City University of Hong Kong from July 2007 to January 2024 with his last position as a professor at the City University of Hong Kong.

Dr. Xue has entered into a letter of appointment with the Company for his appointment as an independent non-executive Director for a term of three years commencing from 4 December 2023. According to article 16.2 of the Articles of Association, Dr. Xue shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. He will be subject to retirement by rotation and re-election in the AGM in accordance with the Articles. Dr. Xue will be entitled to an annual remuneration of HK\$300,000. For the year ended 31 December 2023, the total emoluments paid to Dr. Xue by the Group is HK\$23,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

#### GENERAL

Save as disclosed above, as at the Latest Practicable Date, each of the Directors has confirmed for himself or herself that he or she:

- (a) did not hold any directorship in other listed public companies in the last three years;
- (b) did not hold any other positions with the Company or any member of the Group;
- (c) did not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder; and
- (d) had no interests in the Shares which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the Shareholders or any other information which is required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



## NOTICE OF THE AGM

# 芯智控股有限公司 Smart-Core Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2166)**

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Smart-Core Holdings Limited (the “Company”) will be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 24 May 2024 at 10:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of directors (the “Directors”) and the auditors of the Company and its subsidiaries (the “Group”) for the year ended 31 December 2023;
2. To declare a final dividend of HK5 cents per share for the year ended 31 December 2023;
3.
  - (a) To re-elect Mr. Wong Tze Leung as an executive Director;
  - (b) To re-elect Mr. Liu Hongbing as an executive Director;
  - (c) To re-elect Mr. Zheng Gang as an executive Director; and
  - (d) To re-elect Dr. Xue Chun as an independent non-executive Director.
4. To authorize the Board to fix the Directors’ remuneration;
5. To re-appoint RSM Hong Kong as auditors of the Company and authorize the board of Directors to fix their remuneration;

To consider and, if thought fit, pass the following resolutions as an ordinary resolutions of the Company

6. “**THAT:**
  - (a) subject to paragraph (c) below, 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 of US\$0.00001 in the share capital of the Company (the “Shares”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

## NOTICE OF THE AGM

- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
  - (ii) the grant or exercise of any option granted under any share option scheme or similar arrangement (including the grant and vesting of awards pursuant to any share award scheme) of the Company for the time being adopted for the grant or issue to directors, officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares of the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the articles of association of the Company; or
  - (iv) an issue of Shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants or securities of the Company which carry rights to subscribe for or are convertible into Shares of the Company,
- shall not exceed 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:
- “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
  - (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution(s) of the Company in general meeting; and

## NOTICE OF THE AGM

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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 any regulatory body or any stock exchange in, any territory outside Hong Kong).”

7. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company authorized to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

## NOTICE OF THE AGM

8. “**THAT** conditional upon the passing of resolutions Nos. 6 and 7 above, the general mandate to the Directors pursuant to resolution No. 6 be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 7, provided that such amount shall not exceed 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing this resolution.”

Yours faithfully,  
On behalf of the Board  
**Smart-Core Holdings Limited**  
**Tian Weidong**  
*Chairman and Executive Director*

Hong Kong, 22 April 2024

*Notes:*

- (1) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
- (2) Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (3) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.
- (4) For ascertaining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 20 May 2024.
- (5) For ascertaining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 5 June 2024 to Friday, 7 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share register in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 4 June 2024.
- (6) The completion of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

## NOTICE OF THE AGM

- (7) If typhoon signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be adjourned, changed or postponed in accordance with the bye-laws of the Company. The Company will publish an announcement on the website of the Company at <http://www.smart-core.com.hk> and on the Stock Exchange website at <http://www.hkexnews.hk/to> notify shareholders of the Company of the date, time and place of the rescheduled AGM.
- (8) In respect of ordinary resolution 3, the board of Directors proposes that the retiring Directors namely, Mr. Wong Tse Leung, Mr. Liu Hongbing, Mr. Zheng Gang and Dr. Xue Chun be re-elected as Directors. The particulars of these Directors are set out in Appendix II to the circular to the shareholders dated 22 April 2024.