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

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

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NVC International Holdings Limited
雷士國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION;
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of NVC International Holdings Limited to be held at Queensway & Victoria, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 14 June 2024 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case maybe) (for Annual General Meeting, i.e. not later than 10:00 a.m. on Wednesday, 12 June 2024). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.nvc-international.com>).

References to time and dates in this circular are to Hong Kong time and dates.

25 April 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Queensway & Victoria, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 14 June 2024 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 36 to 42 of this circular, or any adjournment (or postponement) thereof
“Articles of Association”	the third amended and restated articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Company”	NVC International Holdings Limited (雷士國際控股有限公司) (formerly known as NVC Lighting Holding Limited (雷士照明控股有限公司)), a company incorporated in the British Virgin Islands on 2 March 2006 and subsequently redomiciled to the Cayman Islands on 30 March 2010 as an exempted company with limited liability under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2222)
“Director(s)”	the director(s) of the Company
“ETIC”	Elec-Tech International Co., Ltd.* (安徽德豪潤達電氣股份有限公司) (formerly known as Elec-Tech International Co., Ltd.* (廣東德豪潤達電氣股份有限公司)), a PRC incorporated company whose shares are currently listed on the Shenzhen Stock Exchange and is a substantial shareholder of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 20% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting as set out in this circular
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Memorandum” or “Memorandum of Association”	the second amended and restated memorandum of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.000001 each of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the share capital of the Company

DEFINITIONS

“Share Buy-back Mandate”	the general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting as set out in this circular
“Shareholder(s)”	holder(s) of Share(s)
“Subsidiary”	has the meaning ascribed thereto under the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules (as applicable)
“%”	percent
* <i>for identification purpose only</i>	

LETTER FROM THE BOARD



NVC International Holdings Limited **雷士國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

Executive Directors:

WANG Donglei
CHAN Kim Yung, Eva
XIAO Yu
WANG Keven Dun

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Non-executive Director:

YE Yong

Principal Place of Business

in Hong Kong:

Unit 705, 7/F, Building 20E
Phase 3, Hong Kong Science Park
Pak Shek Kok
New Territories
Hong Kong

Independent Non-executive Directors:

LEE Kong Wai, Conway
WANG Xuexian
CHEN Hong

Hong Kong, 25 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED RE-APPOINTMENT OF AUDITOR;
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION;
PROPOSED GRANTING OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 84(1) and (2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those of the Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that 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.

In accordance with Article 84(2) of the Articles of Association, Mr. WANG Keven Dun, Mr. WANG Xuexian and Mr. CHEN Hong will retire by rotation at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Furthermore, pursuant to the code provision B.2.3 in part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, an independent non-executive director serving more than nine years in a company could be a factor relevant to the determination of independence of such a non-executive director. If an independent non-executive director serves in a company for more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the shareholders of the company and the accompanying circular proposing his or her re-election should include reasons why the Board believes such independent non-executive director is still independent and should be re-elected. Mr. WANG Xuexian was appointed as an independent non-executive Director on 29 May 2014 and has served the Company for more than nine years. His re-election as an independent non-executive Director will therefore be subject to a separate resolution to be approved by the Shareholders at the Annual General Meeting.

Recommendation of the Nomination Committee and the Board

The Nomination Committee has reviewed the structure, size and composition of the Board, the confirmations and disclosures given by the retiring Directors, the qualifications, skills and experience, time commitment and contribution of each of the retiring Directors with reference to the nomination principles and criteria set out in the Company's nomination policy, board diversity policy and the Company's corporate strategy as well as the independence of all the independent non-executive Directors.

LETTER FROM THE BOARD

In assessing the re-election of Mr. WANG Xuexian, the Nomination Committee and the Board have considered Mr. WANG Xuexian's contribution and service to the Company, and reviewed his expertise and professional qualifications to determine whether Mr. WANG Xuexian satisfies the selection criteria under the Nomination Policy. Having considered that Mr. WANG Xuexian possesses appropriate professional qualification in domestic and overseas laws as well as extensive experience in relation to corporate governance matters of several listed and unlisted companies in the PRC, it is believed that his continuous directorship in the Company can keep bringing valuable contributions to the Board and its diversity. Mr. WANG Xuexian has also devoted sufficient time and demonstrated the required attributes of an independent non-executive Director and has contributed to the development of the Company's strategy and policies through independent, constructive and informed opinion supported by his skill, expertise and qualification.

The Company has received from Mr. WANG Xuexian an annual confirmation of his independence and has taken into account of the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee noted that Mr. WANG Xuexian has not held any executive or management position in the Group nor has he throughout such period been under the employment of any member of the Group. The Nomination Committee is not aware of any circumstances that might influence Mr. WANG Xuexian in exercising his independent judgment. Based on the above, it is believed that Mr. WANG Xuexian's long services will neither affect his exercise of independent judgement nor have any impact on his independence in the governance of the Group. In this regard, after considering the recommendation from the Nomination Committee, the Board considers that Mr. WANG Xuexian continues to be independent. After taking into account the above factors, the Board, on the recommendation of the Nomination Committee, is of the view that Mr. WANG Xuexian has the character, integrity, ability and experience to continue to fulfill his role as required effectively.

The Nomination Committee and the Board therefore recommended the re-election of all the retiring Directors at the AGM.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31 December 2023 were audited by Deloitte Touche Tohmatsu whose term of office will expire upon the conclusion of the Annual General Meeting. Following the recommendation of the Audit Committee, the Board proposed to re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to hold office until the conclusion of the next annual general meeting.

An ordinary resolution in respect of the re-appointment of Deloitte Touche Tohmatsu, as the auditor of the Company will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

LETTER FROM THE BOARD

4. PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION AND THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE THIRD AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION AND THE FOURTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION

The Board proposed to amend the existing Memorandum and Articles of Association (the “**Proposed Amendments**”) to (i) reflect the change to par value of the Shares from US\$0.0000001 each to US\$0.000001 each due to share consolidation effected on 27 October 2023, (ii) incorporate certain amendments to implement the electronic dissemination of the Company’s corporate communications to the fullest extent as permitted under the Listing Rules; and (iii) incorporate certain corresponding and housekeeping amendments as appropriate. The Board proposed to effect the Proposed Amendments by way of adoption of the third amended and restated memorandum of association (the “**Third Amended and Restated Memorandum of Association**”) and the fourth amended and restated articles of association of the Company (the “**Fourth Amended and Restated Articles of Association**”) (collectively, the “**Amended and Restated Memorandum and Article of Association**”) in substitution and exclusion of the existing Memorandum and Articles of Association.

The Proposed Amendments and proposed adoption of the Amended and Restated Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting, and if approved, will be effective upon such approval. Prior to the passing of the relevant special resolution at the Annual General Meeting, the existing Memorandum and Articles of Association shall remain valid.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and do not violate the applicable laws of the Cayman Islands.

The Company confirms that there is nothing unusual about the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix II to this circular.

5. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 16 June 2023, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the Annual General Meeting (i.e. a total of 50,727,367 Shares on the basis that the issued Shares of the Company remains unchanged and the Company does not have any treasury shares prior to the date of the Annual General Meeting).

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix III to this circular.

6. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 16 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting (i.e. a total of 101,454,735 Shares on the basis that the issued Shares of the Company remains unchanged and the Company does not have any treasury shares prior to the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 36 to 42 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) and 13.39(5A) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.nvc-international.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case maybe) (for Annual General Meeting, i.e. not later than 10:00 a.m. on Wednesday, 12 June 2024). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting in person if you so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed re-election of Directors, the proposed re-appointment of auditor, the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association, and the granting of the Share Buy-back Mandate, the Issuance Mandate and the extension of the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the aforesaid resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
NVC International Holdings Limited
WANG Donglei
Chairman

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

(1) Mr. WANG Keven Dun

Position and Experience

Mr. WANG Keven Dun (王頓), aged 31, is an executive director of the Company. Mr. WANG Keven Dun has been re-designated from a non-executive Director to an executive Director on 1 September 2022 and was appointed a vice president of the Company and a member of the Strategy and Planning Committee from 1 September 2022. Mr. WANG Keven Dun joined the Group in December 2016. He is also a director of certain subsidiaries of the Company. Mr. WANG Keven Dun has been the analyst in Compass Lexecon LLC. from August 2014 to December 2016. Mr. WANG Keven Dun obtained a bachelor's degree in Economics and Molecular and Cell Biology from University of California, Berkeley in 2014 and a master's degree in Business Administration from Harvard Business School in 2022.

Save as disclosed above, as at the Latest Practicable Date, Mr. WANG Keven Dun (i) did not hold other positions in the Group, (ii) has not held other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and (iii) did not have any other major appointments and professional qualifications.

Relationships

Mr. WANG Keven Dun is the son of Mr. WANG Donglei. Mr. WANG Donglei is an executive Director and the chairman of the Company. Save as disclosed above, Mr. WANG Keven Dun did not have any relationships with other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Interests in Shares

As at the Latest Practicable Date, Canopy Capital Limited (“**Canopy Capital**”) held 84,545,613 Shares. As Canopy Capital is indirectly wholly owned by Mr. WANG Keven Dun, Mr. WANG Keven Dun was deemed to be interested in 84,545,613 Shares held by Canopy Capital.

Save as disclosed above, as far as the Directors are aware, as at the Latest Practicable Date, Mr. WANG Keven Dun was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Length of Service and Director's Emoluments

Mr. WANG Keven Dun has entered into a service contract with the Company for a term of three years, unless terminated by not less than three calendar months' notice in writing served by either party on the other. As at the Latest Practicable Date, Mr. WANG Keven Dun was entitled to receive a director's fee of HK\$240,000 per annum. The amount of aggregate emolument paid to Mr. WANG Keven Dun for the year ended 31 December 2023 is set out in Note 14 to the financial statements for the year ended 31 December 2023 in the Company's 2023 annual report. His director's emoluments are determined based on the Company's operating results, personal performance and comparable market statistics, and are subject to review by the Board and the remuneration committee of the Company from time to time.

Information that Needs to be Disclosed and Matters that Need to be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is Mr. WANG Keven Dun involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. WANG Keven Dun that need to be brought to the attention of the Shareholders.

(2) Mr. WANG Xuexian***Position and Experience***

Mr. WANG Xuexian (王學先), aged 60, is an independent non-executive director of the Company. Mr. WANG Xuexian joined the Company in May 2014. Mr. WANG Xuexian graduated from Renmin University of China with a Master's degree in Civil Laws in January 1990. He is a lawyer in China, and his qualification for serving as an independent director has been approved by the Shanghai Stock Exchange. From January 1990 to the present, Mr. Wang has worked as an assistant professor and lecturer in Dalian University of Technology. He currently serves as a deputy professor of Dalian University of Technology, a lawyer of Heng Xin Law Office* (遼寧恒信律師事務所) in Liaoning. Mr. WANG Xuexian has extensive experience in law studies, teaching and the work of lawyers, once served as an independent director of several listed or unlisted companies in the Mainland China, and has in-depth knowledge and understanding on domestic and overseas laws, corporate management and corporate governance. Mr. WANG Xuexian acted as an independent director of ETIC from April 2014 to October 2018.

Save as disclosed above, as at the Latest Practicable Date, Mr. WANG Xuexian (i) did not hold other positions in the Group, (ii) has not held other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and (iii) did not have any other major appointments and professional qualifications.

Relationships

As far as the Directors are aware, Mr. WANG Xuexian did not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. WANG Xuexian was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Length of Service and Director's Emoluments

Mr. WANG Xuexian has entered into a letter of appointment with the Company for a term of three years, unless terminated by not less than three calendar months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Listing Rules and the Articles of Association. As at the Latest Practicable Date, Mr. WANG Xuexian was entitled to receive a director's fee of HK\$240,000 per annum. The amount of aggregate emolument paid to Mr. WANG Xuexian for the year ended 31 December 2023 is set out in Note 14 to the financial statements for the year ended 31 December 2023 in the Company's 2023 annual report. His director's emoluments are determined based on the Company's operating results, personal performance and comparable market statistics, and are subject to review by the Board and the remuneration committee of the Company from time to time.

Information that Needs to be Disclosed and Matters that Need to be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is Mr. WANG Xuexian involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. WANG Xuexian that need to be brought to the attention of the Shareholders.

Information to Be Disclosed pursuant to Code Provision B.3.4 of Appendix C1 of the Listing Rules

With reference to the past contributions made by Mr. WANG Xuexian to the Company during his tenure and his qualifications and academic background as disclosed above, the Board is of the view that Mr. WANG Xuexian can bring legal and corporate governance knowledge to the Board and contribute to the Board's diversity. The Board also notes that Mr. WANG Xuexian does not have any relationship with any Directors, chief executive and senior management of the Company, substantial Shareholders or controlling Shareholders. The Nomination Committee and the Board are also not aware of any circumstance that might influence Mr. WANG Xuexian in exercising independent judgment, and are satisfied that he has the required character, integrity, independence and experience to fulfil the role of independent non-executive director. Given that he has confirmed in writing to the Company of his independence with reference to various factors set out in Rule 3.13 of the Listing Rules, and in light of the above, the Board is satisfied with his independence.

(3) Mr. CHEN Hong***Position and Experience***

Mr. CHEN Hong (陳弘), aged 58, is an independent non-executive director of the Company. Mr. Chen joined the Company in December 2021. He served as an engineer of Guangzhou Wenchong Shipyard Co., Ltd.* (廣州文沖船廠有限責任公司) from September 1986 to January 1991. From July 2002 to July 2020, Mr. Chen served as a lawyer of Guangdong Yinghui Law Firm* (廣東盈輝律師事務所). Since August 2020, he has been serving as a lawyer of Guangdong Jiegao Law Firm* (廣東捷高律師事務所). Mr. Chen graduated from Dalian Institute of Technology* (大連工學院) (currently known as Dalian University of Technology* (大連理工大學)) and obtained a bachelor's degree in ship engineering in July 1986. He also obtained the legal professional qualification certificate from the Ministry of Justice of the People's Republic of China in September 2002.

Save as disclosed above, as at the Latest Practicable Date, Mr. CHEN Hong (i) did not hold other positions in the Group, (ii) has not held other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and (iii) did not have any other major appointments and professional qualifications.

Relationships

As far as the Directors are aware, Mr. CHEN Hong did not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. CHEN Hong was not interested or deemed to be interested in any shares or underlying shares and debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

* for identification purpose only

Length of Service and Director's Emoluments

Mr. CHEN Hong has entered into a letter of appointment with the Company for a term of three years, unless terminated by not less than three calendar months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Listing Rules and the Articles of Association. As at the Latest Practicable Date, Mr. CHEN Hong was entitled to receive a director's fee of HK\$240,000 per annum. The amount of aggregate emolument paid to Mr. CHEN Hong for the year ended 31 December 2023 is set out in Note 14 to the financial statements for the year ended 31 December 2023 in the Company's 2023 annual report. His director's emoluments are determined based on the Company's operating results, personal performance and comparable market statistics, and are subject to review by the Board and the remuneration committee of the Company from time to time.

Information that Needs to be Disclosed and Matters that Need to be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is Mr. CHEN Hong involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. CHEN Hong that need to be brought to the attention of the Shareholders.

Information to Be Disclosed pursuant to Code Provision B.3.4 of Appendix C1 of the Listing Rules

With reference to the past contributions made by Mr. CHEN Hong to the Company during his tenure and his qualifications and academic background as disclosed above, the Board is of the view that Mr. CHEN Hong can bring legal and engineering knowledge to the Board and contribute to the Board's diversity. The Board also notes that Mr. CHEN Hong does not have any relationship with any Directors, chief executive and senior management of the Company, substantial Shareholders or controlling Shareholders. The Nomination Committee and the Board are also not aware of any circumstance that might influence Mr. CHEN Hong in exercising independent judgment, and are satisfied that he has the required character, integrity, independence and experience to fulfil the role of independent non-executive director. Given that he has confirmed in writing to the Company of his independence with reference to various factors set out in Rule 3.13 of the Listing Rules, and in light of the above, the Board is satisfied with his independence.

Details of the Proposed Amendments are set out as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

A. Proposed Amendments to the Memorandum of Association

Provisions in the existing Memorandum	Provisions in the Third Amended and Restated Memorandum of Association (showing changes to the existing Memorandum)
1. The name of the Company is NVC Lighting Holding Limited 雷士照明控股有限公司.	1. The name of the Company is NVC <u>International Lighting</u> Holdings Limited 雷士國際照明控股有限公司.
2. The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.	2. The Registered Office of the Company shall be at the offices of <u>Conyers</u> Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law.	4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <u>Act</u> Law .
8. The share capital of the Company is US\$50,000 divided into 500,000,000,000 ordinary shares of US\$0.0000001 par value each.	8. The share capital of the Company is US\$50,000 divided into 500,000,000,000 ordinary shares of US\$0.000000 <u>1</u> par value each.
9. The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.	9. The Company may exercise the power contained in the Companies <u>Act</u> Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

B. Proposed Amendments to the Articles of Association

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 2(1) ...</p> <p>“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.</p>	<p>Article 2(1) ...</p> <p>“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic<u>similar</u> means in any form through any medium.</p>
<p>Article 2(2)(j)</p> <p>a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</p>	<p>Article 2(2)(j) ...</p> <p>a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and <u>(b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;</u></p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 3(1)</p> <p>The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of USD0.0000001 each.</p>	<p>Article 3(1)</p> <p>The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of USD0.0000001 each.</p>
<p>Article 64A(2)(c)</p> <p>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.</p>	<p>Article 64A(2)(c)</p> <p>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and-</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 76</p> <p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>	<p>Article 76</p> <p>The instrument appointing a proxy <u>shall be in such form as the Board may determine and in the absence of such determination,</u> shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>
<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine.</p>	<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine.</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 149</p> <p>Subject to Article 150, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p>Article 149</p> <p>Subject to Article 150, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 150</p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report 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 annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>	<p>Article 150</p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report 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 annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 151</p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, 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.</p>	<p>Article 151</p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, 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.</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 158(1)</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) 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;</p> <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p>	<p>Article 158(1)</p> <p>Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission –or electronic communication, <u>subject to compliance with the Listing Rules,</u> and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) 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;</p> <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>	<p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5); subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website <u>or the website of the Designated Stock Exchange</u> to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 158(2)</p> <p>The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>	<p>Article 158(2)</p> <p>[Intentionally deleted.]The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>
<p>Article 158(5)</p> <p>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p>	<p>Article 158(5)</p> <p>Every Member or a person who is entitled to notice<u>notices or documents</u> from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices <u>or documents</u> can be <u>sent to or</u> served upon him.</p>
<p>Article 158(6)</p> <p>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</p>	<p>Article 158(6)</p> <p>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language <u>or, with the consent of or election by any Member, in the Chinese language only to such Member.</u></p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 158(7)</p> <p>–</p>	<p>Article 158(7)</p> <p><u>Notwithstanding any election by a Member, if the Company is advised that the sending of any notice or other document to any electronic address supplied by a Member may or might infringe the law of any relevant jurisdiction, or if the Company cannot verify the location of the server at which the electronic address of the Member located, subject to compliance with the Listing Rules, the Company may in lieu of the sending of any notice or other document to the electronic address supplied by the Member concerned, place the same on the Company’s website and/or the website of the Designated Stock Exchange, and any such placement shall be deemed effective service on the Member, and the relevant notice and document shall be deemed to be served on the Member on which the same is first placed on the Company’s website and/or the website of the Designated Stock Exchange.</u></p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 159(b)</p> <p>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>	<p>Article 159(b)</p> <p>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. <u>Any Notice, documents or publication</u> placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given <u>or served</u> by the Company <u>on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules</u> to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>
<p>Article 159(c)</p> <p>if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p>	<p>Article 159(c)</p> <p>[Intentionally deleted]—if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 160(1)</p> <p>Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p>	<p>Article 160(1)</p> <p>Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 161</p> <p>For the purposes of these Articles, a 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.</p>	<p>Article 161</p> <p>For the purposes of these Articles, a 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. <u>The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.</u></p>
<p>Article 162(2)</p> <p>A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>	<p>Article 162(2)</p> <p><u>Unless otherwise provided by the Act,</u> a resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>

Provisions in the existing Articles	Provisions in the Fourth Amended and Restated Articles of Association (showing changes to the existing Articles)
<p>Article 164(1)</p> <p>The Directors, Secretary and other officers and every Auditor of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p>	<p>Article 164(1)</p> <p>The Directors, Secretary and other officers and every Auditor of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p>

Notes:

1. *Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Third Amended and Restated Memorandum of Association and Fourth Amended and Restated Articles of Association (as applicable). If the serial numbering of the clauses of the existing Memorandum and Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the existing Memorandum and Articles as so amended shall be changed accordingly, including cross-references.*
2. *In view of the recent restructuring of appendices to the Listing Rules, all cross references to “Appendix 3” and “Appendix 14” of the Listing Rules in the margin notes of the existing Articles have been changed to “Appendix A1” and “Appendix C1” respectively, and such changes are not separately reflected in the table above.*
3. *The memorandum and articles of association of the Company are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 507,273,677 Shares and the Company did not have any treasury shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued Shares of the Company remains unchanged and the Company does not have any treasury shares prior to the date of the Annual General Meeting, i.e. being 507,273,677 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 50,727,367 Shares, representing 10% of the total number of the issued Shares (excluding treasury shares) as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole.

When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the memorandum and articles of association of the Company, and the laws of the Cayman Islands. Share buy-back will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE BUY-BACK

The Company may only apply funds legally available for Share buy-back in accordance with its memorandum and articles of association of the Company, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE BUY-BACK

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.076	0.064
May	0.073	0.063
June	0.072	0.064
July	0.095	0.066
August	0.095	0.076
September	0.086	0.082
October ^{Note}	0.940	0.790
November	0.860	0.680
December	0.880	0.730
2024		
January	0.980	0.880
February	0.980	0.870
March	1.020	0.860
April (up to the Latest Practicable Date)	1.100	1.020

Note: On 18 September 2023, the Board proposed that every ten (10) issued and unissued existing shares of the Company of par value US\$0.000001 each in the share capital of the Company would be consolidated into one (1) consolidated share of par value US\$0.000001 each in the share capital of the Company (the “**Share Consolidation**”). The Share Consolidation was approved by the shareholders of the extraordinary general meeting of the Company on 25 October 2023 and became effective on 27 October 2023.

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors, so far as the same may be applicable, will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

The Directors confirmed that neither this explanatory statement nor the Share Buy-Back Mandate has any unusual features.

7. TAKEOVERS CODES

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Codes), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

To the best knowledge of the Company, as at the Latest Practicable Date, Canopy Capital Limited, being indirectly wholly-owned by Mr. WANG Keven Dun, was the largest substantial shareholder (as defined in the Listing Rules) of the Company, which was interested in 84,545,613 Shares, representing approximately 16.67% of the issued Shares of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of Mr. WANG Keven Dun and Canopy Capital Limited would be increased to approximately 18.52% of the issued Shares of the Company.

The Directors consider the exercise of Share Buy-back Mandate in full will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Codes and the Directors do not propose to buy back Shares which would reduce the percentage of Shares in issue (excluding treasury shares) that are held by the public to less than the relevant prescribed minimum percentage required by the Stock Exchange (i.e. 25%).

8. SHARE BUY-BACK MADE BY THE COMPANY

For the six months ended the Latest Practicable Date, the Company had not bought back any of Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



NVC International Holdings Limited **雷士國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2222)

Notice is hereby given that an annual general meeting (the “**Meeting**”) of NVC International Holdings Limited (the “**Company**”) will be held at Queensway & Victoria, 3/F, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 14 June 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2023;
2. To re-elect Mr. WANG Keven Dun as an executive director of the Company;
3. To re-elect Mr. WANG Xuexian as an independent non-executive director of the Company;
4. To re-elect Mr. CHEN Hong as an independent non-executive director of the Company;
5. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
6. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorize the board of directors of the Company to fix its remuneration for the year ending 31 December 2024;

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the mandate set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the share capital of the Company and/or to resell treasury shares of the Company (if permitted under the Listing Rules) and to make or grant offers, agreements, options and convertible securities which would or might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) together with the treasury shares of the Company resold by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) issue of shares upon the exercise of options or awards under any share scheme of the Company; and
 - (iii) any scrip dividend scheme 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,

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the mandate set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 7 of the Notice, provided that such amount of shares shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

10. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT:**

- (i) the proposed amendments to the existing second amended and restated memorandum of association and the third amended and restated articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix II to the circular of the Company dated 25 April 2024, be and are hereby approved;
- (ii) the third amended and restated memorandum of association (the “**Third Amended and Restated Memorandum of Association**”) and the fourth amended and restated articles of association of the Company (the “**Fourth Amended and Restated Articles of Association**”), which contain all the Proposed Amendments and copies of which have been produced to this meeting and marked “A” and “B” respectively and initialed by the chairman of the meeting, be and are hereby approved and adopted in substitution for the existing second amended and restated memorandum of association and the existing third amended and restated articles of association of the Company with immediate effect from the close of the meeting; and
- (iii) any Director or company secretary or registered office provider of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents 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 Third Amended and Restated Memorandum of Association and the Fourth Amended and Restated Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board
NVC International Holdings Limited
WANG Donglei
Chairman

Hong Kong, 25 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Meeting (except those relate to the procedural or administrative matters, which should be taken by a show of hands as the chairman of the Meeting may decide, in good faith) will be taken by a poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy (or more than one proxy if he/she is the holder of two or more shares) to attend and, on a poll, vote on his/her behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the form of proxy shall specify the number of shares in respect of which each such proxy is so appointed. In case of a poll, every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof (as the case maybe) (for the Meeting, i.e. not later than 10:00 a.m. on Wednesday, 12 June 2024). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024 (both dates inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration before 4:30 p.m. on Friday, 7 June 2024.
5. Ordinary resolution numbered 9 will be proposed to the shareholders of the Company for approval provided that ordinary resolutions numbered 7 and 8 are passed by the shareholders of the Company.
6. In respect of ordinary resolutions numbered 2, 3 and 4 above, Mr. WANG Keven Dun, Mr. WANG Xuexian and Mr. CHEN Hong, shall retire at the Meeting and being eligible, have offered themselves for re-election at the Meeting. Details of the above retiring Directors are set out in Appendix I to the accompanied circular dated April 25, 2024.
7. In respect of ordinary resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred by the general mandate to buy back shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix III to the accompanied circular dated April 25, 2024.
8. In respect of the ordinary resolution numbered 8 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

9. If any shareholder of the Company chooses not to attend the Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to the Company's principal place of business in Hong Kong at Unit 705, 7/F., Building 20E, Phase 3, Hong Kong Science Park, Pak Shek Kok, New Territories, Hong Kong or fax at (852) 2865 1638. If any shareholder of the Company has any question relating to the Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's Hong Kong branch share registrar as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
Website: www.computershare.com/hk/contact
Tel: (852) 2862 8555
Fax: (852) 2865 0990

10. In case typhoon signal no. 8 or above, a black rainstorm warning signal or "extreme conditions" caused by a super typhoon announced by the Hong Kong Government is/are in force in Hong Kong at or at any time after 8:00 a.m. on the date of the Meeting, the Meeting will be adjourned or postponed in accordance with the articles of association of the Company. The Company will publish an announcement on its website (<http://www.nvc-international.com>) and the website of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) to notify shareholders of the Company of the date, time and venue of the adjourned or postponed meeting.
11. References to time and dates in this notice are to Hong Kong time and dates.