
THIS DOCUMENT 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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in SiS 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 was effected for transmission to the purchaser or transferee.

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SiS INTERNATIONAL HOLDINGS LIMITED

新龍國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00529)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**AGM**”) of SiS International Holdings Limited (the “**Company**”) to be held at 23/F Club Lusitano, 16 Ice House Street, Central, Hong Kong on 31 May 2024 (Friday) at 2:30 p.m. is set out in Appendix III to this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s Hong Kong Branch Share Registrar, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* For identification purposes only



SiS INTERNATIONAL HOLDINGS LIMITED

新龍國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00529)

Executive Directors:

Mr. Lim Kia Hong
Mr. Lim Kiah Meng
Mr. Lim Hwee Hai
Madam Lim Hwee Noi

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Independent Non-executive Directors:

Mr. Ma Shiu Sun Michael
Ms. Ng See Wai Rowena
Ms. Tan Song Ping

*Principal place of business
in Hong Kong:*

803
Nine Queen's Road Central
Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

SiS International Holdings Limited (the “**Company**”) will propose at forthcoming annual general meeting (“**the AGM**”) to be held at 2:30 p.m. on 31 May 2024 (Friday) resolutions to, inter alia, re-elect the Directors who are due to retire at the AGM (the “**Retiring Directors**”), grant to the Directors the general mandates to issue and repurchase shares of HK\$0.10 each of the Company (the “**Share**”) upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors at the annual general meeting held on 7 June 2023.

The purpose of this circular is to provide you with further information on resolutions to be proposed at the AGM and to give you the notice of AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

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LETTER FROM THE BOARD

II. RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Company's Bye-laws 99(B), Mr. Lim Kiah Meng will retire by rotation at the AGM, and being eligible, offer himself for re-election.

In accordance with the Company's Bye-laws 91, Ms. Tan Song Ping, who was appointed as an independent non-executive director on 17 August 2023, will hold office until the AGM and, being eligible, will offer herself for re-election at the AGM.

Information on such Retiring Directors as required to be disclosed under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") is set out in Appendix I to this circular.

Any shareholder who wishes to nominate a person to stand for election as a director of the Company at the AGM must lodge with the Company's principal place of business at 803 Nine Queen's Road Central, Hong Kong within the period from 29 April 2024 (Monday) to 13 May 2024 (Monday), both days inclusive, (i) his/her written nomination of the candidate, (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director, and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company. Detail procedures for shareholders to proposed a person for election as director of the Company is disclosed in the "Constitutional Document" section in the Company's website www.sisinternational.com.hk.

III. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed for the renewal of the general mandates given to the Directors to exercise all powers of the Company to allot and issue new Shares; repurchase issued and fully paid Shares, and add back such repurchased Shares (if any) to the general mandate to allot and issue. The existing general mandates will expire at the AGM. Under such mandates (i) the number to allot and issue Shares may not exceed 20 per cent of the issued share capital of the Company as at the date of the resolution granting the general mandate; (ii) the number of issued Shares that the Company is authorised to repurchase on the Stock Exchange may not exceed 10 per cent of the issued share capital of the Company as at the date of the resolution granting the general mandate; and (iii) the Directors may add such repurchase Shares under (ii) above to the 20 per cent general mandate under (i) above. These general mandates will be effective during the relevant period which is fully defined in the notice of the AGM.

Assuming that there is no change in the issued share capital between the period from 19 April 2024 being the latest practicable date prior to the printing of the circular (the "**Latest Practicable Date**") and the date of the AGM, the number of Shares that may be issued pursuant to the general mandate to be given to the Directors to exercise all powers of the Company to allot and issue new Shares will be 55,593,333 Shares, being 20 per cent of the issued share capital of Company as at the Latest Practicable Date.

An explanatory statement as required by the Listing Rules in connection with the repurchase mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

IV. ANNUAL GENERAL MEETING

The notice of AGM is set out in Appendix III to this circular. A form of proxy is enclosed for use by shareholders at the AGM. Shareholders are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong as soon as possible, but in any event not less than 48 hours before the scheduled time of the AGM. The lodging of the form of proxy will not preclude the shareholder from attending the AGM and voting in person should he so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

V. VOTING BY POLL

All the resolutions set out in the notice of the AGM would be decided by poll in accordance with the Listing Rules. The chairman of the AGM would explain the detailed procedures for conducting a poll at the commencement of the AGM.

The poll results will be published on the Company's website at www.sisinternational.com.hk and the Stock Exchange's website at www.hkexnews.hk after the conclusion of the AGM.

VI. RECOMMENDATION

The Directors believe that the proposed resolutions set out in the notice of AGM, including (a) re-election of the Retiring Directors; (b) the approval of the mandates to (i) issue new Shares; (ii) repurchase issued and fully paid Shares; (iii) add such repurchased Shares, if any, to the general mandate to allot and issue new Shares are in the best interests of the Company and its shareholders. Accordingly, the Directors recommend you to vote in favour of all the resolutions to be proposed at the AGM.

VII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept responsibility, includes 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.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board of
SiS International Holdings Limited
Lim Kia Hong
Chairman

The following is the information, as required to be disclosed by the Listing Rules, on the Retiring Directors proposed to be re-elected at the AGM.

Executive Director

LIM Kiah Meng, aged 70, brother of Mr. Lim Kia Hong and Madam Lim Hwee Noi, and brother-in-law of Mr. Lim Hwee Hai joined the Group in 1986. He has over thirty years' experience in the I.T. industry, and is responsible for the Group's operations in Hong Kong, Singapore and Japan. Mr. Lim holds a Bachelor's Degree in Commerce from Nanyang University, Singapore and a Master's Degree in International Management from the American Graduate School of International Management, US. Prior to joining the Group, Mr. Lim had six years' experience in finance and banking. Mr. Lim is also an executive director of SiS Mobile Holdings Limited, a company whose shares are listed on Stock Exchange on 15 January 2015 (HK stock code: 1362). Since 2013, he has also been a non-executive director of SiS Distribution (Thailand) Public Company Limited, a company whose shares are listed on the Stock Exchange of Thailand (BKK stock code: SIS). Mr. Lim is also a director of IT Consultants PLC., a company whose shares are listed on The Dhaka Stock Exchange and The Chittagong Stock Exchange on 10 January 2016 (DSE stock code: ITC, CSE stock code: ITC).

As at the Latest Practicable Date, Mr. Lim had personal, family and joint interests in 6,187,200 Shares and corporate interest in 178,640,000 Shares and 150,000 share options in the Company. He also had personal, family and joint interests in 1,979,904 shares and corporate interest in 203,607,467 shares in an associated corporation within the meaning of Part XV of the SFO. He is also a director of Gold Sceptre Limited which holds approximately 51 per cent shareholding in the Company as at the Latest Practicable Date. Mr. Lim received a director fee and emoluments of total HK\$4,773,000 for the year ended 31 December 2023.

Independent Non-executive Director

TAN Song Ping, aged 66, joined the Group in 2023, and has more than thirty years' experience in the audit profession and was a partner at Deloitte Touche Tohmatsu. Ms. Tan joined Deloitte in 1992 as a manager and was promoted to partner in 1997. During her time with Deloitte as a Partner, Ms. Tan was responsible for the audit of various listed companies in Hong Kong engaging in real estates, retail and IT related industries. She left Deloitte in December 2014. Ms. Tan graduated from London School of Economics and Political Science, University of London, United Kingdom with a Bachelor of Science (Economics). She is a member of The Institute of Chartered Accountants in England and Wales as well as a fellow member of the Hong Kong institute of Certified Public Accountants.

Ms. Tan has a service contract with the Company commencing from 17 August 2023 for two years and is subject to retirement by rotation and re-election at annual general meetings in accordance with the Bye-Laws of the Company. She is entitled to a director's fee of HK\$200,000 per annum. As at the Latest Practicable Date, Ms. Tan had no interests in the Company or associate corporations within the meaning of Part XV of the SFO. Mr. Tan shall be paid a director fee of HK\$75,000 for the year ended 31 December 2023.

Save as disclosed above, none of the above Directors have service contracts for a specified term with the Company or its subsidiaries, did not hold any directorships in other listed companies in the last three years, and have no other relationship with any Director, senior management or substantial

or controlling shareholders of the Company. The emoluments are determined by reference to their duties, responsibilities, performance, the Group's results and the prevailing market conditions. Such emoluments were reviewed and approved by Remuneration Committee.

The above independent non-executive Director eligible for re-election at the AGM, has made confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that they meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules. The Retiring Directors have further confirmed to the Board that save as disclosed above, there is no other matter that needs to be brought to the shareholders' attention in relation to their re-election as Directors.

APPENDIX II EXPLANATORY STATEMENT FOR PURCHASE OF SHARES

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to shareholders for their consideration of the repurchase mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 277,966,666 Shares in issue.

The exercise of the mandates in full, on the basis that no further Shares are issued or repurchased prior to the date of the AGM, could accordingly result in up to (i) 55,593,333 Shares being allotted and issued; and (ii) 27,796,666 Shares being repurchased by the Company.

2. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may enhance the net assets value of the Company and its assets and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and the applicable laws of Bermuda. The Company is empowered under its Memorandum of Association to repurchase Shares pursuant to and in accordance with Section 42A of The Companies Act 1981 of Bermuda, as amended. The Bye-laws supplement the Company's Memorandum of Association by providing that this power is exercisable by the Directors upon such terms and subject to such conditions as they think fit. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant repurchased shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium or contributed surplus accounts of the Company. Under Bermuda law, a company's repurchased Shares shall be treated as cancelled upon purchase and the company's issued share capital diminished by the nominal value of those shares accordingly (but such repurchase is not to be taken as reducing the amount of the company's authorised share capital).

As compared with the financial position of the Company as at 31 December 2023 (being the date of its latest published audited accounts), the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the repurchase mandate is exercised in full. However, the Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months and the period from 1 April 2024 to the Latest Practicable Date were as follows:

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2023	1.80	1.80
May 2023	1.80	1.80
June 2023	1.80	1.78
July 2023	1.78	1.78
August 2023	1.78	1.60
September 2023	1.60	1.60
October 2023	1.60	1.50
November 2023	1.54	1.50
December 2023	1.54	1.54
January 2024	1.54	1.54
February 2024	1.54	1.54
March 2024	1.54	1.50
April 2024 (up to the Latest Practicable Date)	1.61	1.51

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor to the best of their knowledge and belief having made all reasonable enquires, none of their associates (as defined in the Listing Rules) have any present intention, in the event that the mandate is approved by shareholders, to sell the Shares to the Company.

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell the Shares to the Company nor has he/she undertaken not to do so in the event that the Company is authorised to make purchase of the Shares.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the propose resolution in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the regulations set out in Memorandum of Association and the Bye-laws of the Company.

7. TAKEOVERS CODE

A repurchase of Shares by the Company may result in any increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Hong Kong Code on Takeovers and Merger (the “**Takeovers Code**”).

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Gold Sceptre Limited held approximately 51 per cent of the issued share capital of the Company. In the event that the Directors of the Company should exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the resolution, the shareholding of Gold Sceptre Limited in the Company would be increased to approximately 56 per cent of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company did not purchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**SiS INTERNATIONAL HOLDINGS LIMITED****新龍國際集團有限公司****(Incorporated in Bermuda with limited liability)***(Stock Code: 00529)**

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of SiS International Holdings Limited (the “**Company**”) will be held at 23/F Club Lusitano, 16 Ice House Street, Central, Hong Kong on 31 May 2024 (Friday) at 2:30 p.m., for the purpose of considering and, if thought fit, passing the following resolutions:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditors for the financial year ended 31 December 2023.
2. To consider and approve the final dividend for the year end.
3. To re-elect Directors by separate resolutions and to authorise the Board to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the auditors and to authorise the Directors to fix their remuneration.

As special business, to consider, and if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to (c) below, a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements or options which would or might require the exercise of such powers;
 - (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers after the end of the Relevant Period;

* *For identification purposes only*

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than any allotment of the shares of the Company (i) pursuant to a Rights Issue (as hereinafter defined); or (ii) on the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) on the exercise of any options granted under the share option schemes of the Company; or (iv) in lieu of the whole or part of a dividend on shares in accordance with the Bye-laws of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue 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 earlier 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 any applicable laws or the Company’s Bye-laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose under the Code on Share Repurchases, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of securities authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” has the same meaning as defined in resolution No. 5 of the notice convening this meeting.”
7. “**THAT** conditional upon the passing of the resolution Nos. 5 and 6 as set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to the resolution set out in No. 5 of the notice convening this meeting be and is hereby extended by the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in No. 6 of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

By Order of the Board
SiS International Holdings Limited
Chiu Lai Chun, Rhoda
Company Secretary

Hong Kong, 26 April 2024

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and, in the event of poll, vote in his stead. A proxy need not be a member of the Company.
2. 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 such power or authority must be deposited, at the Company’s Branch Share Registrar in Hong Kong, Tricor Secretaries Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the Meeting or adjourned Meeting.
3. If more than one of joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of the relevant shares shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders.
4. Completion and deposit of a proxy will not preclude a member from attending and voting in person at the Meeting if he/she wishes. If a member attend and vote at the Meeting, the authority of the proxy will be revoked.
5. The Register of Members will be closed from 28 May 2024 to 31 May 2024, during which period no share transfer will be effected. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:00 p.m. on 27 May 2024.
6. The Register of Members will be closed on 3 July 2024 and 4 July 2024, during which period no share transfer will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Secretaries Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:00 p.m. on 2 July 2024.