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If you have sold or transferred all your securities in InvesTech Holdings Limited, you should at once hand or forward this circular, together with the form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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InvesTech Holdings Limited
威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 1087)

PROPOSALS ON
(1) THE GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR OF THE COMPANY;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 4 to 9 of this circular. A notice convening the annual general meeting of InvesTech Holdings Limited (the “AGM”) to be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong (or any adjournment thereof) on 31 May 2024 (Friday) at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular.

A form of proxy for the AGM is published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.investechholdings.com). Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event by 11:00 a.m. on Wednesday, 29 May 2024 or not later than 48 hours before the commencement of any adjournment of the AGM. 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, and in such event the form of proxy shall be deemed to be revoked.

26 April 2024

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DEFINITIONS

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

“2023 Annual Report”	the annual report of the Company for the financial year ended 31 December 2023;
“AGM”	the annual general meeting of the Company to be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on 31 May 2024 (Friday) at 11:00 a.m. (or any adjournment thereof);
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-6 of this circular;
“associates”	has the meaning ascribed thereto in the Listing Rules;
“Board”	the board of Directors of the Company;
“Business Day”	means a day (other than Saturday and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open in Hong Kong for general banking business;
“Bye-laws”	the bye-laws of the Company, being adopted on 31 May 2023;
“close associate(s)”	has the meaning ascribed thereto in the Listing Rules;
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time);
“Company”	InvesTech Holdings Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1087);
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“core connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	director(s) of the Company;

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of issued Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of issued Shares repurchased under the Repurchase Mandate, set out as resolution no. 7 in the AGM Notice;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with unissued Shares with an aggregate number not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution at the AGM, set out as resolution no. 5 in the AGM Notice;
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and modified from time to time;
“New Share Option Scheme”	the share option scheme of the Company adopted on 23 June 2021;
“Nomination Committee”	nomination committee of the Company;
“Old Share Option Scheme”	the share option scheme of the Company adopted on 25 October 2010;
“PRC”	the People’s Republic of China;

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares with an aggregate number amount not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution at the AGM, set out as resolution no. 6 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFC”	the Securities and Futures Commission of Hong Kong;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of USD0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules;
“Takeovers Code”	The Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or modified from time to time;
“USD”	United States dollar, the lawful currency of the United States of America; and
“%”	per cent.

LETTER FROM THE BOARD



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1087)

Executive Directors:

Mr. Chan Sek Keung, Ringo

(Chairman and Chief Executive Officer (“CEO”))

Ms. Tin Yat Yu Carol *(Vice Chairman)*

Ms. Wang Fang *(Vice CEO)*

Mr. Lu Chengye

Non-executive Directors:

Mr. Wong Tsu Wai, Derek

Ms. Chung, Elizabeth Ching Yee

Independent Non-executive Directors:

Mr. David Tsoi

Mr. Hon Ming Sang

Mr. Yuen Shiu Wai

Registered Office:

Canon’s Court, 22 Victoria Street

Hamilton, HM 12, Bermuda

Principal Place of

Business in Hong Kong:

Unit 706, 7th Floor

Capital Centre

No. 151 Gloucester Road

Wan Chai

Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS ON

(1) THE GRANT OF GENERAL MANDATES TO ISSUE

AND REPURCHASE SHARES;

(2) RE-ELECTION OF RETIRING DIRECTORS;

(3) RE-APPOINTMENT OF AUDITOR OF THE COMPANY;

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the AGM Notice. Resolutions to be proposed at the AGM include, *inter alia*, (i) the receipt of the audited financial statements; (ii) the proposed re-

LETTER FROM THE BOARD

election of Directors who are due to retire by rotation at the AGM; (iii) the re-appointment of auditor and authorization of the Board to fix its remuneration; and (iv) the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

ISSUE MANDATE

Pursuant to the ordinary resolution of the Shareholders passed on 31 May 2023, a general mandate was granted to the Directors to allot, issue and deal with new Shares of the Company not exceeding 20 per cent of its number of issued Shares. Such mandate, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with unissued Shares with an aggregate number not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 199,888,000 Shares were issued. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 39,977,600 new Shares.

REPURCHASE MANDATE

Pursuant to the ordinary resolution of the Shareholders passed on 31 May 2023, a general mandate was granted to the Directors to repurchase Shares not exceeding 10 per cent of its number of issued Shares. Such mandate, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Directors a general and unconditional mandate to exercise the power of the Company to repurchase the Shares, on the Stock Exchange or on any stock exchange on which the Shares may be listed and which is recognised by SFC and the Stock Exchange, with an aggregate number not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 199,888,000 Shares were issued. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 19,988,800 Shares.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement in relation to the Repurchase Mandate is set out pursuant to Rule 10.06(1)(b) of the Listing Rules in Appendix I to this circular.

LETTER FROM THE BOARD

EXTENSION MANDATE

In addition, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company as amended, revised and supplemented from time to time or the Companies Act to be held; or (c) the revocation or variation of the authority given under the relevant mandate by an ordinary resolution of the Shareholders in a general meeting.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 99 of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Mr. Chan Sek Keung, Ringo (an executive Director), Ms. Wang Fang (an executive Director) and Mr. David Tsoi (an independent non-executive Director) are the Directors, whom, since their last election, have served the longest in office shall retire from office by rotation at the AGM and are eligible to offer themselves for re-election.

Particulars of Mr. Chan Sek Keung, Ringo, Ms. Wang Fang and Mr. David Tsoi, are set out in Appendix II to this circular.

The re-election of Directors has been reviewed by the Nomination Committee, which has made recommendation to the Board that the re-election be proposed for the Shareholders' approval at the forthcoming AGM of the Company.

The Nomination Committee has reviewed the biographical details of Mr. Chan Sek Keung, Ringo, Ms. Wang Fang and Mr. David Tsoi and their meeting of nomination criteria (including but not limited to, character, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and has considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Company, and has taken the view that Mr. Chan Sek Keung, Ringo, Ms. Wang Fang and Mr. David Tsoi have been contributing to the Group effectively and are committed to their role as Directors. In particular, in view of the extensive experience in accounting, auditing and financial management of Mr. David Tsoi, which can bring

LETTER FROM THE BOARD

objective and independent judgement to the Board and contribute to the diversity of the Board, the Board is satisfied that Mr. David Tsoi has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director effectively.

The Board has accepted the recommendation by the Nomination Committee for recommending the Shareholders to re-elect Mr. Chan Sek Keung, Ringo, Ms. Wang Fang and Mr. David Tsoi as Directors at the AGM. They abstained from voting at the Board meeting regarding their nomination. The Board considers that the re-election of Mr. Chan Sek Keung, Ringo, Ms. Wang Fang and Mr. David Tsoi as Directors is in the best interest of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of their re-election at the AGM.

Furthermore, each of the independent non-executive Directors has confirmed independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee is also responsible for, *inter alia*, assessing the independence of independent non-executive Directors. The Nomination Committee assessed and reviewed the individual independent non-executive Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors remained independent.

PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY

BDO Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint BDO Limited as auditor of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration. BDO Limited has indicated its willingness to be re-appointed as the Company's auditor for the said period.

VOTING BY POLL AT THE AGM

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. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the results of AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The AGM Notice convening the AGM to be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong (or any adjournment thereof) on 31 May 2024 (Friday) at 11:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

The 2023 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 December 2023 and the reports of the Directors and the independent auditor of the Company thereon are published on the website of the Company (www.investechholdings.com) and the website of the Stock Exchange (www.hkexnews.hk).

A form of proxy for use at the AGM is published on the website of the Company (www.investechholdings.com) and the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by 11:00 a.m. on Wednesday, 29 May 2024 or not later than 48 hours before the commencement of any adjournment of the AGM. 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, and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF TRANSFER BOOKS AND REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from 28 May 2024 (Tuesday) to 31 May 2024 (Friday) (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers of Shares accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 27 May 2024 (Monday).

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the resolutions set out in the AGM Notice, including, but without limitation to, (1) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (2) the re-appointment of the auditor; and (3) the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM as set out in the AGM Notice.

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

On behalf of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and CEO

This Appendix I serves as an explanatory statement with the particulars, as required under Rule 10.06(1)(b) of the Listing Rules to be sent to all Shareholders, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.

1. LISTING RULES RELATING TO REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange or on another stock exchange recognised for this purpose by the SFC and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and its shareholders have given a specific approval or general mandate to its directors to make the repurchase, by way of an ordinary resolution which has been passed at a general meeting.

2. FUNDING OF REPURCHASE AND IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the bye-laws of the Company as amended, revised and supplemented from time to time, the Companies Act and the Listing Rules.

The Company may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

As compared with the financial position of the Company as disclosed in its most recent published audited consolidated financial statements as at 31 December 2023 and taking into account the current working capital position of the Company, the Directors consider that there would not be a material adverse impact on the working capital and the gearing position of the Company in the event the Repurchase Mandate were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 199,888,000 issued Shares.

Subject to the passing of the relevant ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 19,988,800 Shares, representing 10% of the entire number of issued Shares of the Company as at the date of passing of such ordinary resolution granting the Repurchase Mandate until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company as amended, revised and supplemented from time to time or the Companies Act to be held; or
- (iii) the revocation or variation of the authority given under the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting.

4. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole with the flexibility afforded by the Repurchase Mandate by a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or on any other stock exchanges on which the Shares may be listed and which is recognised by the SFC and the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

5. CONFIRMATION OF THE DIRECTORS

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Companies Act and the bye-laws of the Company as amended, revised and supplemented from time to time.

6. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

To the best of knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, Mr. Wong Tai Kuen (“**Mr. Wong**”), who is a substantial Shareholder, held 59,740,000 Shares directly, representing approximately 29.89% of the entire issued share capital of the Company. On the basis that no further Share is issued or repurchased prior to the AGM and the shareholding of Mr. Wong remains unchanged, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, if so approved, in accordance with the terms of Resolution no. 6 as set out in the notice of AGM, the shareholding of Mr. Wong will be increased from approximately 29.89% to approximately 33.21%. Such increase would give rise to an obligation for Mr. Wong to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that it will trigger the obligations under the Takeovers Code for Mr. Wong to make a mandatory offer.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of such repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of issued Shares being held by public. The Directors will not exercise the Repurchase Mandate to such extent that will result in the number of Shares held by public falling below the prescribed minimum percentage of 25%.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

No core connected persons of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected persons undertaken not to sell any of his/her/its Shares to the Company in the event that the Repurchase Mandate is granted.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date.

9. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
January	0.8000	0.7000
February	0.7500	0.7000
March	0.8500	0.4150
April	0.6000	0.4100
May	0.5600	0.3650
June	0.5000	0.3400
July	0.4550	0.3500
August	0.7000	0.3750
September	0.4800	0.3200
October	0.4750	0.2050
November	0.3600	0.2010
December	0.3850	0.3250
2024		
January	0.3450	0.3050
February	0.3250	0.2950
March	0.4400	0.2950
April (up to the Latest Practicable Date)	0.3700	0.3050

10. CONFIRMATION

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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

EXECUTIVE DIRECTORS

Mr. Chan Sek Keung, Ringo (“Mr. Chan”), aged 64, is the chairman of the Board, an executive Director, the chairman of the Board and the CEO of the Company. Mr. Chan is also the chairman of the investment committee of the Company. Mr. Chan is in charge of the overall strategic planning, business planning and decision making in all material matters of the Group. Mr. Chan was appointed as a non-executive Director on 23 December 2015 and was re-designated as an executive Director on 21 September 2016. Mr. Chan was appointed as the chairman of the Board on 25 February 2016 and was appointed as the CEO of the Company on 21 September 2016.

Mr. Chan has obtained a degree of Bachelor of Science in Engineering from The University of Hong Kong in November 1981. Mr. Chan was previously a member of the Chinese People’s Political Consultative Conference for Chengdu, Sichuan Province, the PRC, for over ten years. Mr. Chan has over 30 years of experience in the IT and network industry. Mr. Chan has previously worked for various multi-national corporations such as General Electric Company, Case Communications Limited and Infa Telecom Limited and served in senior executive positions in the Asia Pacific region.

Mr. Chan also serves as the sole director of Smoothly Global Holdings Limited, a Shareholder who has an interest in the shares and underlying shares of the Company which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance. He is currently the director of the following major subsidiaries of the Company, namely Fortune Grace Management Ltd., Wafer Systems Limited, Wafer Systems (China) Ltd., Beijing Wafer New Century Information Technology Co., Ltd., Wafer Network Systems (Shanghai) Co Ltd., Wafer (Xi’an) Software Co Ltd., and Wafer Systems (Vietnam) Co., Ltd.

Mr. Chan has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 23 December 2021, which may be terminated by either the Company or Mr. Chan by giving three months written notice or otherwise in accordance with the terms of the service agreement. According to the Bye-laws, Mr. Chan shall retire from office and be eligible for re-election at the AGM. Under the service agreements entered with the Company and its subsidiaries, Mr. Chan is entitled to director fee and salaries of HK\$164,760 and RMB10,000 per month (equivalent to approximately HK\$176,000 in total), excluding any discretionary bonus, payable on a monthly basis. The remuneration of Mr. Chan was determined having considered the experience, duties and responsibilities of Mr. Chan and the prevailing market rate of companies of comparable size and similar operation.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date, Mr. Chan was deemed to be interested in (i) 20,747,791 Shares (representing approximately 10.38% of the total issued Shares); and (ii) 20,106,200 underlying Shares (representing approximately 10.06% of the total issued Shares), within the meaning of the SFO. The above mentioned 20,747,791 Shares include (a) 3,741,650 Share directly held by Mr. Chan; (b) 15,505,941 Shares held by Smoothly Global Holdings Limited which is owned as to 70% by Mr. Chan; and (c) 1,500,200 Shares held by Woodstock Management Limited which is owned as to 100% by Mr. Chan; while the above mentioned 20,106,200 underlying Shares include (a) 36,000 underlying Shares to be issued upon the exercise of the share options granted to Mr. Chan under the Old Share Option Scheme; (b) 70,200 underlying Shares to be issued upon the exercise of the share options granted to Mr. Chan under the New Share Option Scheme; and (c) 20,000,000 underlying Shares to be issued upon the full conversion of the convertible bond in the principal amount of HK\$30,000,000 issued by the Company to Smoothly Global Holdings Limited at the conversion price of HK\$1.5 per conversion share.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan (i) did not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (ii) had not held any other positions in the Company or any member of the Group; and (iii) did not have other major appointments or professional qualifications.

As at the Latest Practicable Date, Mr. Chan (i) had not held any directorship in any other public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years; and (ii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, there is no information in relation to the re-election of Mr. Chan as a Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Wang Fang (“Ms. Wang”), aged 56, is an executive Director and a vice CEO of the Company. Ms. Wang was appointed as an executive Director and a vice CEO of the Company on 23 December 2015.

Ms. Wang graduated from Nanjing University of Posts and Telecommunications (formerly known as Nanjing College of Posts and Telecommunications) (Radio Engineering Section) in July 1988, and obtained a degree of master of Business Administration from the program jointly organised by the Beijing University and Fordham University in May 2002.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Ms. Wang joined the Group in June 1995 and was promoted as the president subsequently, wherein Ms. Wang was mainly responsible for daily business operation, management and oversee of communication system segment, including decision making in corporate strategy, corporate policy review and internal control. Ms. Wang has over 20 years of experience in the area of network system integration.

Ms. Wang is currently the director of the following major subsidiaries of the Company, namely Beijing Wafer New Century Information Technology Co., Ltd., Wafer Network Systems (Shanghai) Co Ltd., Wafer (Guangzhou) Technology Company Limited and Wafer (Xi'an) Software Co Ltd..

Ms. Wang has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 23 December 2021, which may be terminated by either the Company or Ms. Wang by giving a three-month written notice or otherwise in accordance with the terms of the service agreement. According to the Bye-laws, Ms. Wang shall retire from office and be eligible for re-election at the AGM. Under the service agreements entered with the Company and its subsidiaries, Ms. Wang is entitled to director fee and salaries of HK\$10,000 and RMB58,500 per month (equivalent to approximately HK\$74,000 in total), excluding any discretionary bonus, payable on a monthly basis. The remuneration of Ms. Wang was determined having considered the experience, duties and responsibilities of Ms. Wang and the prevailing market rate of companies of comparable size and similar operation.

As at the Latest Practicable Date, Ms. Wang was deemed to be interested in (i) 15,505,941 Shares (representing approximately 7.76% of the total issued Shares); and (ii) 20,430,200 underlying Shares (representing approximately 10.22% of the total issued Shares), within the meaning of the SFO. The above mentioned 15,505,941 Shares are the Shares held by Smoothly Global Holdings Limited which is owned as to 20% by Ms. Wang; while the above mentioned 20,430,200 underlying Shares include (a) 430,200 underlying Shares to be issued upon the exercise of the share options granted to Ms. Wang under the Old Share Option Scheme; and (b) 20,000,000 underlying Shares to be issued upon the full conversion of the convertible bond in the principal amount of HK\$30,000,000 issued by the Company to Smoothly Global Holdings Limited at the conversion price of HK\$1.5 per conversion share.

Save as disclosed above, as at the Latest Practicable Date, Ms. Wang (i) did not have any interests in Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (ii) had not held any other positions in the Company or any member of the Group.

As at the Latest Practicable Date, Ms. Wang (i) had not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iii) did not have other major appointments or professional qualifications.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Save as disclosed above, as at the Latest Practicable Date, there is no information in relation to the re-election of Ms. Wang as a Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. David Tsoi (“Mr. Tsoi”), aged 76, is an independent non-executive Director, the chairman of the audit committee of the Company and a member of each of the compensation and benefits committee and nomination committee of the Company. Mr. David Tsoi was appointed as an independent non-executive Director on 14 May 2021.

Mr. David Tsoi obtained a master’s degree in business administration from the University of East Asia, Macau (currently known as University of Macau) in October 1986. Mr. Tsoi was admitted as (i) an associate of the Association of Chartered Certified Accountants in September 1981; and (ii) an associate of the Taxation Institute of Hong Kong in March 1984. Furthermore, Mr. Tsoi was admitted as (i) a fellow member of CPA Australia in November 2009; (ii) a fellow member of the Association of Hong Kong Accountants in July 2014; (iii) a fellow of the Institute of Chartered Accountants in England and Wales in June 2015; (iv) a chartered professional accountant member of the Chartered Professional Accountants of British Columbia, Canada, in June 2015; and (v) a fellow member of the Society of Chinese Accountants and Auditors in December 2015.

Mr. Tsoi has over 30 years of experience in the field of accounting, auditing and financial management. He currently serves as a director of Allriott, Tsoi CPA Limited, and he is a certified public accountant (practicing) registered with the Hong Kong Institute of Certified Public Accountants. Mr. Tsoi is currently an independent nonexecutive director of (i) Universal Technologies Holdings Limited (stock code: 1026) since June 2013; (ii) Green International Holdings Limited (stock code: 2700) since June 2017; (iii) Tianli Holdings Group Limited (stock code: 117) since August 2017; and (iv) Everbright Grand China Assets Limited (stock code: 3699) since January 2018. The shares of these companies are listed on either GEM or the Main Board of the Stock Exchange. In the past, Mr. Tsoi had also served as an independent nonexecutive director of (i) Loto Interactive Limited (stock code: 8198) from October 2001 to July 2017; (ii) CRRC Corporation Limited (stock code: 1766) from March 2008 to June 2014; (iii) Enviro Energy International Holdings Limited (stock code: 1102) from July 2008 to June 2017; (iv) Guoen Holdings Limited (previously known as Guru Online (Holdings) Limited (stock code: 8121)) from May 2014 to August 2023; and (v) VPower Group International Holdings Limited (stock code: 1608) from October 2016 to December 2023. The shares of these companies are listed on either GEM or the Main Board of the Stock Exchange.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Tsoi has entered into a service agreement with the Company for a term of 3 years with effect from 14 May 2021, which may be terminated by either the Company or Mr. Tsoi by giving a three-month written notice or otherwise in accordance with the terms of the service agreement. According to the Bye-laws, Mr. Tsoi shall retire from office and be eligible for re-election at the AGM. Under the service agreement entered between the Company and Mr. Tsoi, Mr. Tsoi is entitled to a remuneration of HK\$192,000 per annum, payable on a monthly basis. The remuneration of Mr. Tsoi was determined having considered the experience, duties and responsibilities of Mr. Tsoi and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tsoi (i) had not held any directorship in any other public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years; (ii) did not have other major appointments or professional qualifications; and (iii) had not held any other positions in the Company or any member of the Group.

As at the Latest Practicable Date, Mr. Tsoi (i) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (ii) did not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, there is no information in relation to the re-election of Mr. Tsoi as a Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1087)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of InvesTech Holdings Limited (the “**Company**”) will be held at Room 02-03, 18/F, AIA Financial Centre, 712 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong on 31 May 2024 (Friday) at 11:00 a.m. to consider and, if thought fit, transact the following business:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2023.
2. (a) To re-elect Mr. Chan Sek Keung, Ringo as an executive director of the Company.

(b) To re-elect Ms. Wang Fang as an executive director of the Company.

(c) To re-elect Mr. David Tsoi as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint BDO Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
5. “**THAT:**

(A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (E) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares), which might require the exercise of such power be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might or would require the exercise of such power (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (C) the aggregate number of issued Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (D) below); or (ii) the exercise of any options granted under the share option schemes adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and employees of the Company and/or its subsidiaries of shares or rights to subscribe for Shares; or (iii) any script dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company in force from time to time shall not exceed the aggregate of: (aa) 20 per cent of the aggregate number of issued Shares as at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of the passing of this resolution), and the authority of this resolution shall be limited accordingly; and
- (D) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (C) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (C) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (E) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company as amended, revised and supplemented from time to time or the Companies Act to be held; or

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as defined in paragraph (E) below) of all powers of the Company to repurchase (or agree to repurchase) issued Shares on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of issued Shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10 per cent of the aggregate number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (D) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (C) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (C) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (E) for the purposes of this resolution: “**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company as amended, revised and supplemented from time to time or the Companies Act to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. “**THAT** conditional upon the passing of ordinary resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to resolution numbered 5 above be and is hereby extended by the addition thereto of a number representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above, provided that such number of Shares shall not exceed 10 per cent of the aggregate number of issued Shares as at the date of passing this resolution.”

By Order of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and CEO

Hong Kong, 26 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Executive Directors:

Mr. Chan Sek Keung, Ringo
(Chairman and Chief Executive Officer)

Ms. Tin Yat Yu Carol (Vice Chairman)

Ms. Wang Fang (Vice Chief Executive Officer)

Mr. Lu Chengye

Non-executive Directors:

Mr. Wong Tsu Wai, Derek

Ms. Chung, Elizabeth Ching Yee

Registered Office:

Canon's Court, 22 Victoria Street
Hamilton, HM 12, Bermuda

Principal Place of Business in Hong Kong:

Unit 706, 7th Floor
Capital Centre

No. 151 Gloucester Road

Wan Chai

Hong Kong

Independent Non-executive Directors:

Mr. David Tsoi

Mr. Hon Ming Sang

Mr. Yuen Shiu Wai

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or, if he/she/it is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his/her/its stead. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
2. 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 or attorney duly authorised to sign the same.
3. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by 11:00 a.m. on Wednesday, 29 May 2024 or not later than 48 hours before the commencement of any adjournment of the meeting.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting to be convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share, any one of such joint holders may vote either in person or by proxy in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

6. The transfer books and register of members of the Company will be closed from 28 May 2024 (Tuesday) to 31 May 2024 (Friday) (both dates inclusive), during which period no transfer of shares will be effected. The holders of shares whose name appears on the register of members of the Company on 31 May 2024 (Friday) will be entitled to attend and vote at the annual general meeting. In order to qualify for the right to attend and vote at the annual general meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 27 May 2024 (Monday).
7. In relation to proposed resolution numbered 6 above, please also refer to the explanatory statement, containing the information reasonably necessary to enable shareholders of the Company to make a informed decision as to whether to vote for or against the resolution, as set out in Appendix I to the circular of the Company, of which this notice forms part.
8. Please also refer to Appendix II to the circular of the Company, of which this notice forms part, for biographical details of Mr. Chan Sek Keung, Ringo, Ms. Wang Fang and Mr. David Tsoi.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
10. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the above meeting.