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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 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 KuangChi Science Limited (the “Company”), you should at once hand this circular and the accompany 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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**KUANGCHI SCIENCE LIMITED**

**光啟科學有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 439)**

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
(2) RE-ELECTION OF RETIRING DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of the Company to be held at 2nd Floor, Software Building, No. 9 Gaoxin Middle 1st Road, Nanshan District, Shenzhen, China on Friday, 28 June 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy for use at the AGM in accordance with the instructions printed thereon and return the same to the Company’s share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and, in any event, not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

30 April 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 2nd Floor, Software Building, No. 9 Gaoxin Middle 1st Road, Nanshan District, Shenzhen, China on Friday, 28 June 2024 at 11:00 a.m. for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Auditor”	the auditor of the Company
“Board”	the board of Directors
“Bye-law(s)”	the bye-law(s) of the Company
“Company”	KuangChi Science Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“Connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Core connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$” and “\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general mandate to allot, issue and deal with new Shares and securities convertible into Shares with an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of approval of the mandate
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Board
“PRC” or “China”	the People’s Republic of China, excluding (except where the context requires) Hong Kong, Macau and Taiwan
“Repurchase Mandate”	a general mandate to repurchase Shares up to a maximum number equivalent to 10% of the total number of Shares in issue as at the date of approval of the mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed thereto in the Listing Rules
“substantial Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Committee of Hong Kong
“%”	per cent.

*Reference to time and dates in this circular are to Hong Kong time and dates.*

LETTER FROM THE BOARD



**KUANGCHI SCIENCE LIMITED**

**光啟科學有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 439)**

*Executive Directors:*

Dr. Liu Ruopeng (*Chairman*)

Dr. Luan Lin

Dr. Zhang Yangyang

Dr. Ji Chunlin

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Non-executive Director:*

Mr. Li Chiu Ho

*Head Office and Principal Place  
of Business in Hong Kong:*

Unit 1104, 11/F

Leighton Centre

77 Leighton Road

Causeway Bay

Hong Kong

*Independent non-executive Directors:*

Dr. Wong Kai Kit

Mr. Choi Wing Koon

Dr. Wu Zhili

30 April 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
(2) RE-ELECTION OF RETIRING DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with details in respect of, among other things, (i) the grant of general mandates to Directors to issue and repurchase Shares; (ii) the re-election of retiring Directors; and (iii) to give you a notice of the AGM.

## LETTER FROM THE BOARD

### ISSUE MANDATE AND REPURCHASE MANDATE

The Directors propose to seek the approval of the Shareholders at the AGM by way of passing an ordinary resolution for granting the general mandate to the Directors (i) to allot, issue and otherwise deal with new Shares with an aggregate number not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution and the extension of the aforesaid mandate by addition thereto the number of Shares repurchased pursuant to the proposed general mandate for repurchase of Shares up to a maximum number equivalent to 10% of total number of Shares in issue as at the date of passing the relevant resolution as described below, and (ii) to repurchase Shares up to a maximum number equivalent to 10% of the total number of Shares in issue at the date of passing the relevant resolution, at any time during the period ending on the earlier of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or its Bye-laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting of the Company.

As at the Latest Practicable Date, the number of Shares in issue was 615,692,886 Shares. On the basis that no further Shares will be issued or repurchased prior to the AGM, (i) the Issue Mandate in full would enable the Company to allot, issue and deal with a maximum of 123,138,576 Shares, and (ii) the Repurchase Mandate in full would enable the Company to repurchase a maximum of 61,569,288 Shares.

The purpose of the general mandate to allot, issue and deal with new Shares is to enable the Directors to capture right timing of the securities market to widen the capital base of the Company. The Directors have no present intention to issue or repurchase any Shares under the general mandates to be sought at the AGM.

An explanatory statement as required by the Listing Rules for information on the general mandate to repurchase Shares is set out in Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

According to Bye-laws 87, 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 by rotation 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 retires. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire by rotation shall be those 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 Bye-laws 87(1) of the Company, Dr. Liu Ruopeng, Dr. Zhang Yangyang and Mr. Choi Wing Koon will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

## LETTER FROM THE BOARD

The nomination committee of the Company (“**Nomination Committee**”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s board diversity policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Company considers that the retiring independent non-executive Director, Mr. Choi Wing Koon is independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Nomination Committee is of the view that the four retiring Directors have extensive experience in different fields and professions that are relevant to the Company’s business. In addition, their respective educational background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended all the four retiring Directors to stand for re-election at the forthcoming AGM.

Details of the above retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular.

Save as disclosed in this circular, there are no other matters in relation to the proposed re-election of Directors that need to be brought to the attention of the Shareholders.

### **AGM**

The notice of the AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, resolutions will be proposed for the Shareholders to consider and, if thought fit, among other things, to approve (i) the grant of general mandates to Directors to issue and repurchase Shares; (ii) the re-election of the retiring Directors.

A form of proxy for use at the AGM is sent to the Shareholders together with this circular.

Whether or not the Shareholders are able to attend the AGM, the Shareholders are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 11:00 a.m. on Wednesday, 26 June 2024 or not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the AGM or any adjournment thereof should the Shareholders so wish. If the Shareholders attend and vote at the AGM, the authority of the Shareholders’ proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all resolutions put to the vote at the AGM will be taken by way of poll. An announcement on the results of the poll will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

### 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.

### RECOMMENDATION

The Board believes that the proposed granting of the general mandates to the Directors to repurchase Shares and to issue new securities and adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate and the re-election of Directors to be put before the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### GENERAL

The Board confirms that to the best of their knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he/she has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his/her Shares to a third party, either generally or on a case-by-case basis.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024 (both days inclusive) in order to determine the entitlement of the Shareholders to attend the AGM, during which period no transfer of the Shares will be effected. All transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 24 June 2024.



**LETTER FROM THE BOARD**

**MISCELLANEOUS**

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

Yours faithfully,  
For and on behalf of the Board  
**KuangChi Science Limited**  
**Dr. Liu Ruopeng**  
*Chairman and Executive Director*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## **REPURCHASE MANDATE**

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules relating to an ordinary resolution to be proposed at the AGM to approve a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to purchase, at any time until the next annual general meeting of the Company or such earlier period as stated in the ordinary resolution, Shares of HK\$0.1 each in the capital of the Company, up to a maximum number equivalent to 10% of the total number of Shares in issue as at the date of passing the resolution.

The Directors believe the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the AGM.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue was 615,692,886 Shares. Subject to the passing of an ordinary resolution for the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 61,569,288 Shares.

## **REASONS FOR REPURCHASES**

The Directors consider that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or 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.

## **FUNDING OF REPURCHASES**

Repurchases of Shares will be funded entirely from funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Hong Kong. It is presently proposed that any Shares repurchased under the Repurchase Mandate would be repurchased out of the capital paid up on the repurchased Shares, profits of the Company which would otherwise be available for distribution or the Company's share premium account.

## IMPACT ON WORKING CAPITAL

There might be a material adverse impact on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in its audited financial statements contained in the annual report of the Company for the year ended 31 December 2023) 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 impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchase of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their respective associates, having any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is granted.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that he/she has a present intention to sell to the Company or its subsidiaries any of his/her Shares, or has undertaken not to do so, in the event that the Repurchase Mandate is granted.

## TAKEOVERS CODE AND SHARE REPURCHASES

In the event of 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 for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Directors and according to the register of substantial shareholders interests in Share kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, New Horizon Wireless Technology Limited ("**New Horizon Wireless**"), New Horizon Wireless Communication Limited ("**New Horizon Communication**") and Sky Asia Holdings Limited ("**Sky Asia**") held 60,786,205 Shares, 201,013,795 Shares and 50,000 Shares respectively, representing approximately 9.87%, 32.65% and 0.01% of the Shares in issue of the Company. For the purpose of the Takeovers Code, Dr. Liu Ruopeng is deemed to have interest in New Horizon Wireless, New Horizon Communication and Sky Asia with a total of 261,850,000 Shares, representing approximately 42.53% of the Shares in issue of the Company. If the Repurchase Mandate is

exercised in full and assuming that there are no further changes in the ownership structure of the Company, Dr. Liu Ruopeng will be interested in 47.25% of the Shares in issue of the Company. The Directors do not intend to exercise the Repurchase Mandate to such an extent as would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory general offer under Rule 26 of the Takeover Code and accordingly, it is not anticipated that purchases of Shares under the Repurchase Mandate will give rise to any consequences under the Takeover Code.

Save as aforesaid, the Directors are not aware of any consequences of any purchases made under the Repurchase Mandate which may arise under the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such extent that the aggregate amount of Shares in public hands would reduce below 25%.

### SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	1.72	1.39
May	1.62	1.29
June	1.8	1.3
July	1.7	1.46
August	1.7	1.47
September	1.56	1.36
October	1.48	1.33
November	1.65	1.29
December	1.44	0.95
<b>2024</b>		
January	1.1	0.58
February	0.75	0.495
March	0.91	0.62
April (up to the Latest Practicable Date)	0.92	0.56

### SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

*Pursuant to the Listing Rules, details of the Directors who will retire at the conclusion of the AGM according to the Bye-laws and will be proposed to be re-elected at the AGM are provided below:*

#### EXECUTIVE DIRECTORS

**Dr. Liu Ruopeng** (“**Dr. Liu**”), aged 40, is currently the chairman and executive Director of the Company and also the chairman of nomination committee of the Company. Dr. Liu joined the Company in August 2014. Dr. Liu has been the president of Kuang Chi Institute of Advanced Technology, a private not-for-profit research organisation which focuses on science research since 2010. Dr. Liu has been the director of the State Key Laboratory of Metamaterial Electromagnetic Modulation Technology since 2012, and vice chairman of the National Technical Committee of Standardization for Electromagnetic Metamaterial Technology and Products since 2013. Dr. Liu is executive vice chairman of the Youth Committee of the All-China Federation of Returned Overseas Chinese, deputy of the National People’s Congress, vice chairman of Shenzhen Federation of Industry and Commerce, a commissioner for recommending young talents to Shenzhen, a member of the Standing Committee of Shenzhen Youth Federation, a member of the Shenzhen-Hong Kong Youth Consulting Committee for Authority. Dr. Liu obtained a collective award of “Guangdong Youth May 4th Medal” in 2011. Dr. Liu was awarded “China Youth May 4th Medal”, the top honour for young Chinese people, in 2014.

Dr. Liu obtained a master’s degree and a doctorate degree from Duke University, the United States in 2009 and a bachelor’s degree from Zhejiang University, China in 2006. Dr. Liu has been a chairman of Kuang-Chi Technologies Co., Ltd., a company listed on the Shenzhen Stock Exchange (security code: 002625.SZ) since 25 April 2017. Dr. Liu has extensive experience in research and development of advanced technologies and business network in relation to metamaterial, near space and other innovative technology industries. Dr. Liu has made outstanding contributions to business management, the system innovation of new-type research institutions and the construction of the Global Community of Innovation.

The Company has entered into a letter of appointment with Dr. Liu for a term of three years commencing from 21 May 2023 and he is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Dr. Liu waived the remuneration for the year ended 31 December 2023.

As at the Latest Practicable Date, Dr. Liu (i) is deemed to be interested in 261,850,000 Shares of the Company directly held by three companies: (1) 60,786,205 Shares held by New Horizon Wireless, being a wholly-owned subsidiary of Wireless Connection Innovative Technology Limited, which is owned as to 51% by Shenzhen Dapeng Kuang-Chi Investment Consulting Co., Ltd. and as to 49% by Shenzhen Kuang-Chi Hezhong Technology Limited, of which Dr. Liu is the controlling shareholder, and Dr. Liu is the controlling shareholder of both Shenzhen Kuang-Chi Hezhong Technology Limited and Shenzhen Dapeng Kuang-Chi Investment Consulting Co., Ltd.; (2) 201,013,795 Shares held by New Horizon Communication, being a wholly-owned subsidiary of Innovative Power Group Limited, of which Dr. Liu is the controlling shareholder, and Dr. Liu is the

controlling shareholder of New Horizon Communication; and (3) 50,000 Shares held by Sky Asia, being a wholly-owned subsidiary of Shenzhen KuangChi Youlu Technology Co., Ltd, which is wholly owned by Shenzhen Kuang-Chi Hezhong Technology Limited, and as mentioned above, Dr. Liu is the controlling shareholder. Accordingly, Dr. Liu is deemed to be interested in the same number of shares of the Company held by New Horizon Wireless, New Horizon Communication and Sky Asia respectively within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, (i) Dr. Liu did not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Dr. Liu did not hold any other positions with the Company or other members of the Group; (iii) Dr. Liu did not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) Dr. Liu did not have, and/or is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or its associated corporations (as defined under Part XV of the SFO); (v) Dr. Liu did not have other major appointments and professional qualifications; and (vi) there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Dr. Liu.

**Dr. Zhang Yangyang (“Dr. Zhang”)** aged 44, is currently the executive Director of the Company and also a member of remuneration committee of the Company. Dr. Zhang joined the Company in August 2014. Dr. Zhang has been the executive vice president of Kuang-Chi Institute of Advanced Technology since 2010. Dr. Zhang has been vice president of Shenzhen Young Science and Technology Talents Association since 2012. Dr. Zhang obtained a collective award of “Guangdong Youth May 4th Medal” in 2011. Dr. Zhang has been the director of Kuang-Chi Technologies Co., Ltd. (the shares were listed in Shenzhen Stock Exchange Limited, the stock code: 002625.SZ) since April 2017.

Dr. Zhang obtained a doctorate degree from the University of Oxford, the United Kingdom in 2008, and a master’s degree and a bachelor’s degree from the Northeastern University, China in 2004 and 2002 respectively. Dr. Zhang has extensive experience in research and development of advanced technologies and business network in relation to metamaterial, near space and other innovative technology industries. Dr. Zhang has extensive experience in business management and team management.

The Company has entered into a letter of appointment with Dr. Zhang for a term of three years commencing from 21 May 2023 and he is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Dr. Zhang waived the remuneration for the year ended 31 December 2023.

Save as disclosed above, (i) Dr. Zhang does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Dr. Zhang does not hold any other positions with the Company or other members of the Group; (iii) Dr. Zhang does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) Dr. Zhang does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong); (v) Dr. Zhang does not have other major appointments and professional qualifications; and (vi) there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, Dr. Zhang does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

#### INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Choi Wing Koon** (“**Mr. Choi**”), aged 46, is currently an independent non-executive Director and chairman of audit committee of the Company. He holds a bachelor’s degree in Business Administration (Accounting) awarded by the Hong Kong University of Science and Technology in 1999. Mr. Choi joined the Company in October 2019. He also obtained a master’s degree in Business Administration awarded by the University of Hong Kong in 2014. Mr. Choi is a fellow of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He has over 15 years of experience in accounting and the company secretarial field. Mr. Choi is currently the financial controller and company secretary of Huanxi Media Group Limited (stock code:1003), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He is currently an independent non-executive Director of Universe Entertainment and Culture Group Company Limited (stock code: 1046), the shares of which are listed on the Main Board of the Stock Exchange.

Save as disclosed above, (i) Mr. Choi does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Choi does not hold any other positions with the Company or other members of the Group; (iii) Mr. Choi does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) Mr. Choi does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong); (v) Mr. Choi does not have other major appointments and professional qualifications; and (vi) there is no information that should be disclosed pursuant to subparagraphs (h) to (v) of Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

The Company has entered into a letter of appointment with Mr. Choi on 21 October 2022 for a term of three years started from 21 October 2022 to 20 October 2025, unless terminated by not less than three months' notice in writing served by either party on the other and he is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. Choi is entitled to a director's fee of HK\$250,000 per annum, which is determined by the Board having regard to the recommendation of the remuneration committee and the nomination committee of the Company and with reference to the Director's contributions, experience and relevant duties and responsibilities within the Company.

As at the Latest Practicable Date, Mr. Choi does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.



# NOTICE OF ANNUAL GENERAL MEETING



## KUANGCHI SCIENCE LIMITED

### 光啟科學有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 439)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of KuangChi Science Limited (the “**Company**”) will be held at 2nd Floor, Software Building, No. 9 Gaoxin Middle 1st Road, Nanshan District, Shenzhen, China on Friday, 28 June 2024 at 11:00 a.m. for the purpose of considering and, if thought fit, with or without modification, passing the following resolutions:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and of the auditor of the Company for the year ended 31 December 2023.
- 2A. To re-elect the following retiring Directors:
  - (i) Dr. Liu Ruopeng as an executive Director;
  - (ii) Dr. Zhang Yangyang as an executive Director; and
  - (iii) Mr. Choi Wing Koon as an Independent non-executive Director.
- 2B. To authorise the board of Directors to fix the remuneration of the Directors.
3. To re-appoint RSM Hong Kong as the auditor of the Company and to authorise the board of Directors to fix its remuneration.
- 4A. “**THAT**
  - (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with the additional ordinary shares in the share capital of the Company and to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into ordinary shares (“**Shares**”) of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into Shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares in the share capital allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under terms of any existing warrants, bonds, debentures, notes and other securities of the Company;
  - (iii) the exercise of option granted under any share option scheme or any similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or other eligible persons of the Company and/or any of subsidiaries of shares or rights to acquire Shares of the Company;
  - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of Shares of the Company in lieu of the whole or part of a dividend on the Shares of the Company in accordance with the bye-laws of the Company in force from time to time;
  - (v) the exercise of any conversion rights attaching to any convertible notes issued or to be issued by the Company; and
  - (vi) a specified authority granted by the shareholders of the Company in general meeting; shall not exceed 20% of the total number of Shares in issue on the date of passing this resolution; and the said approval shall be limited accordingly.

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- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (e) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing 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 the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares of the Company, open for a period fixed by the Directors to holders of the Shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in, any territories applicable to the Company).”

### 4B. “THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Director during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase the Shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchanges 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 this purpose, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;

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(b) the aggregate number of the Share of the Company which the Company is authorised to purchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing 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 the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of shareholders of the Company in general meeting.”

4C. “**THAT** subject to the passing of the above resolutions 4A and 4B, the total number of Share which are to be purchased by the Company pursuant to the authority granted to the Directors as mentioned in resolution 4B shall be added to the total number of Shares that may be allotted or agreed to be allotted by the Directors pursuant to resolution 4A.”

By order of the Board  
**KuangChi Science Limited**  
**Dr. Liu Ruopeng**  
*Chairman and Executive Director*

Shenzhen, China 30 April 2024

*Notes:*

1. Every member of the Company entitled to attend and vote at the above Meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the Meeting. A proxy need not be a member of the Company but must attend the Meeting in person to represent you.
2. A form of proxy for use at the Meeting is enclosed. 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 certified copy thereof, must be lodged with the Company’s share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the Meeting or any adjourned meeting thereof.

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3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. For the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, shareholders must lodge all transfer documents accompanied by the relevant share certificates for Registration 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 4:30 p.m. on Monday, 24 June 2024.
5. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
6. As at the date of this notice, the Board comprises four executive Directors, namely Dr. Liu Ruopeng, Dr. Zhang Yangyang, Dr. Luan Lin and Dr. Ji Chunlin; one non-executive Director, namely Mr. Li Chiu Ho; and three independent non-executive Directors, namely Dr. Wong Kai Kit, Mr. Choi Wing Koon and Dr. Wu Zhili.