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If you have sold or transferred all your shares in China Electronics Huada Technology Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED

中國電子華大科技有限公司

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

(Stock Code: 00085)

PROPOSED GRANT OF GENERAL MANDATES TO BUY BACK AND TO ISSUE SHARES

PROPOSED RE-ELECTION OF DIRECTORS

PROPOSED CHANGE OF AUDITOR

PROPOSED AMENDMENTS TO THE BYE-LAWS AND THE ADOPTION OF THE NEW BYE-LAWS

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Century Room II, Basement 2, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 28 June 2024 at 4:15 p.m. is set out on pages 20 to 25 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17th floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Century Room II, Basement 2, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 28 June 2024 at 4:15 p.m.
“AGM Notice”	the notice for convening the AGM as set out on pages 20 to 25 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2023
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate for the Board to exercise the powers of the Company to buy back Shares, details of which are set out in Ordinary Resolution no. 10
“Bye-law(s)”	the amended and restated bye-law(s) of the Company currently in force
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CEC”	China Electronics Corporation Limited, a state-owned enterprise established under the laws of the PRC and the ultimate controlling shareholder of the Company
“Company”	China Electronics Huada Technology Company Limited
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	31 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Ordinary Resolution(s)”	the ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China
“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 HK\$0.01 each in the share capital of the Company
“Share Buyback Rules”	the relevant rules set out in the Listing Rules to regulate the buyback by companies with primary listing on the Stock Exchange of their own securities
“Share Issue Mandate”	a general mandate for the Board to exercise the powers of the Company to allot, issue and deal with additional Shares, details of which are set out in Ordinary Resolution no. 11
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the SFC, as amended or supplemented from time to time

LETTER FROM THE BOARD



CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED

中國電子華大科技有限公司

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

(Stock Code: 00085)

Non-executive Directors:

Xu Haidong (*Chairman*)
Liu Jinmei

Executive Directors:

Chang Feng (*Deputy Chairman and Managing Director*)
Wang Jian

Independent Non-executive Directors:

Chan Kay Cheung
Qiu Hongsheng
Chow Chan Lum
Huang Yaping

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal place of business
in Hong Kong:*

Room 3403, 34th floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

6 June 2024

To the Shareholders

Dear Sir or Madam,

PROPOSED GRANT OF GENERAL MANDATES TO BUY BACK AND TO ISSUE SHARES

PROPOSED RE-ELECTION OF DIRECTORS

PROPOSED CHANGE OF AUDITOR

PROPOSED AMENDMENTS TO THE BYE-LAWS AND THE ADOPTION OF THE NEW BYE-LAWS

NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions proposed to be considered at the AGM and information in connection with the convening of the AGM, and the AGM Notice.

LETTER FROM THE BOARD

BUY-BACK MANDATE AND SHARE ISSUE MANDATE

Ordinary resolutions will be proposed at the AGM to seek the approval of the Shareholders for the granting of the Buy-back Mandate and the Share Issue Mandate.

Buy-back Mandate

At the AGM, an ordinary resolution will be proposed that the Board be granted an unconditional general mandate to buy back Shares on the Stock Exchange, or any other stock exchange on which the Shares may be listed and which is recognised by the SFC and the Stock Exchange for such purpose, of not exceeding 10% of the number of the issued Shares (excluding treasury shares) as at the date of approval of the Buy-back Mandate. Details of the Buy-back Mandate are set out in Ordinary Resolution no. 10 of the AGM Notice.

Under the existing Listing Rules, the Company is required to cancel any Shares bought back by the Company as soon as reasonably practicable following such buy back. The Board notes that with effect from 11 June 2024, the Listing Rules will be amended to remove the requirement to cancel bought back shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the Listing Rules, if the Company buys back any Shares pursuant to the Buy-back Mandate, the Company may either (i) cancel the Shares bought back and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time the buy-back of Shares is made. If the Company holds any Shares in treasury, any sale or transfer of Shares in treasury will be made pursuant to the terms of the Share Issue Mandate in Ordinary Resolution No. 11 as set out in the AGM Notice and in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

As at the Latest Practicable Date, the Company had an aggregate of 2,029,872,000 Shares in issue. Subject to the passing of the ordinary resolution for the Buy-back Mandate and on the assumption that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 202,987,200 Shares.

An explanatory statement as required under the Share Buyback Rules, giving certain information regarding the Buy-back Mandate, is set out in Appendix I to this circular.

Share Issue Mandate

At the AGM, an ordinary resolution will be proposed that the Board be granted an unconditional general mandate to allot, issue and deal with additional Shares of not exceeding 20% of the number of the issued Shares (excluding treasury shares) as at the date of approval of the Share Issue Mandate.

At the AGM, an ordinary resolution will also be proposed for the extension of the Share Issue Mandate by an addition thereto of the number of Shares bought back by the Company under the Buy-back Mandate (if granted).

LETTER FROM THE BOARD

Subject to the passing of the ordinary resolution for the Share Issue Mandate and on the assumption that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with a maximum of 405,974,400 Shares.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions no. 11 and no. 12 of the AGM Notice, respectively.

The Buy-back Mandate and the Share Issue Mandate shall continue to be in force from the date of passing of the ordinary resolutions for the Buy-back Mandate and the Share Issue Mandate until: (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, the Bermuda Companies Act or any other applicable laws to be held; or (iii) the revocation or variation of the Buy-back Mandate or the Share Issue Mandate (as the case may be) by ordinary resolution(s) of the Shareholders in general meeting, whichever occurs first.

RE-ELECTION OF DIRECTORS

Mr. Wang Jian was appointed as a Director by the Board on 24 January 2024. Ms. Huang Yaping was appointed as a Director by the Board on 28 May 2024. Pursuant to Bye-law 86(2), Mr. Wang Jian and Ms. Huang Yaping will hold office only until the AGM and, all being eligible, will offer themselves for re-election at the AGM. Pursuant to Bye-law 87, Mr. Qiu Hongsheng, Mr. Xu Haidong and Ms. Liu Jinmei will retire by rotation at the AGM and, all being eligible, will offer themselves for re-election at the AGM.

Ordinary resolutions will be proposed at the AGM to seek the approval of the Shareholders for the re-election of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong and Ms. Liu Jinmei as Directors.

The biographical and other details of the Directors standing for re-election at the AGM are set out below:

Mr. Wang Jian, aged 42, is an executive Director. Mr. Wang graduated from the University of Electronic Science and Technology of China and holds a Bachelor's degree in Optoelectronic Information, and is an engineer. Mr. Wang is currently serving as the secretary to the board of directors, the administrative controller, the director of the board office and the director of the general department of Huada Semiconductor Co., Ltd, a controlling shareholder of the Company, an executive director and the general manager of CEC Chitsing Technology Co., Ltd, and a director of Xiaohua Semiconductor Co., Ltd. Mr. Wang was the secretary of the general office of Nanjing Huadong Electronics Group Co., Ltd, and the director-general of the personnel and general affairs department and the director-general of the administrative and legal affairs department of Nanjing CEC PANDA CF Technology Co., Ltd. Mr. Wang was appointed as a Director in January 2024.

LETTER FROM THE BOARD

Ms. Huang Yaping, aged 55, is an independent non-executive Director and a member of the remuneration and nomination committee. Ms. Huang graduated from China University of Political Science and Law with a Bachelor's degree in Laws and holds a Lawyer's License in the People's Republic of China. Ms. Huang is currently serving as a senior partner, a director of the corporate mergers and acquisitions and commercial affairs committee and a member of the corporate securities operation internal verification committee of Guantao Law Firm, as well as a managing partner of Guantao Law Firm Shenzhen office. Ms. Huang was a practicing lawyer of Shenzhen Finance and Real Estate Law Firm and an executive partner of Guangdong Jindi Law Firm. Ms. Huang was a council member of Shenzhen Lawyers Association and a deputy director of the securities law professional committee of Guangdong Lawyers Association. Ms. Huang's main areas of practice include corporate, finance and securities and possess a wealth of practicing experience in the areas of corporate listing and securities offering, investment and financing, and restructuring and mergers and acquisitions. Ms. Huang was appointed as a Director in May 2024.

Mr. Qiu Hongsheng, aged 59, is an independent non-executive Director, the chairman of the remuneration and nomination committee and a member of the audit committee. Mr. Qiu graduated from the School of Management of Harbin Institute of Technology and holds a Postgraduate degree in Management Science and Engineering, and is a Certified Public Valuer in the PRC, an International Certified Senior Enterprise Risk Manager, a Certified M&A Dealmaker in the PRC, a senior economist and a fund management intermediary. Mr. Qiu is currently serving as an executive director and the general manager of China Consultants of Advisory and Finance Management Co., Ltd and a visiting professor of Tianjin University of Finance and Economics. Mr. Qiu worked in 710 Research Institute of the Ministry of Aerospace Industry of China as an economic analyst for a number of years, and joined China Consultants of Advisory and Finance Management Co., Ltd, a company directly managed by the Ministry of Finance of the PRC, in 1994 and focuses on management consulting and corporation restructuring transactions. Mr. Qiu possesses a wealth of professional knowledge and practical experiences in corporate finance, mergers and acquisitions, strategic integration, meticulous management, etc. Mr. Qiu is also currently serving as an independent non-executive director of China Electronics Optics Valley Union Holding Company Limited (a company with its shares listing on the Stock Exchange), and an independent director of Valiant Co., Ltd and China Greatwall Technology Group Co., Ltd (all being companies with their shares listing on the Shenzhen Stock Exchange) and GRINM Semiconductor Materials Co., Ltd (a company with its shares listing on the Shanghai Stock Exchange). Mr. Qiu was an independent director of AVIC Heavy Machinery Co., Ltd and GRINM Advanced Materials Co., Ltd (all being companies with their shares listing on the Shanghai Stock Exchange). Mr. Qiu was appointed as a Director in November 2012.

Mr. Qiu is an independent non-executive Director, the chairman of the remuneration and nomination committee and a member of the audit committee. Mr. Qiu was appointed as an independent non-executive Director in November 2012 and has served as an independent non-executive Director for more than nine years. Mr. Qiu possesses a wealth of professional knowledge and practical experiences in corporate finance, mergers and acquisitions, strategic integration, meticulous management, etc. As independent non-executive Director with in-depth understanding of the Group's operations and business, Mr. Qiu has been contributing objective views and giving independent guidance to the Company over the years.

LETTER FROM THE BOARD

Mr. Qiu has met the independence guidelines set out in Rule 3.13 of the Listing Rules and has provided an annual confirmation of his independence to the Company. Mr. Qiu also confirmed that he has no relationship with any directors, senior management members, substantial shareholder or controlling shareholders of the Company. Mr. Qiu has not held any executive or management role or position within the Group, and has not been involved in the daily operations and management of the Group while serving as a Director, and has clearly demonstrated to the Company his willingness to exercise independent judgement and to provide objective views to the Company.

In this respect, the remuneration and nomination committee has taken into account the above factors and re-assessed the independence of Mr. Qiu, and was satisfied (among other things) that Mr. Qiu would be independent in accordance with Rule 3.13 of the Listing Rules. On the basis of the recommendation from the remuneration and nomination committee and after taking into account the above factors, the Board is not aware of any circumstance which would cause it to believe that the independence of Mr. Qiu has been impaired. After a comprehensive review of all the skillsets, experience and qualifications of Mr. Qiu, the Board and the remuneration and nomination committee are of the view that Mr. Qiu possesses the required character, competence, integrity and experience to continue fulfilling his role as the independent non-executive Director, and his continued tenure will continue to bring valuable insights, diversity and fresh perspectives to the Board.

Mr. Xu Haidong, aged 54, is the Chairman of the Board and a non-executive Director. Mr. Xu graduated from Jiangxi University of Finance and Economics and holds a Master's degree in Accounting, obtained a Doctorate degree in Accounting from School of Management at Jinan University, and is a senior economist. Mr. Xu is currently serving as a director and the general manager of Huada Semiconductor Co., Ltd, a controlling shareholder of the Company. Mr. Xu was the deputy manager of the supervision section 2 of Zhuhai City Central Sub-branch of the People's Bank of China, the controller of corporate financial of State-owned Assets Management Administration of Zhuhai City, the deputy general manager of China Electronics Financial Co., Ltd, the deputy director of the finance department of CEC, and the chief accountant of China Greatwall Technology Group Co., Ltd (a company with its shares listing on the Shenzhen Stock Exchange). Mr. Xu was appointed as a Director with effect from April 2021.

Ms. Liu Jinmei, aged 54, is a non-executive Director and a member of the remuneration and nomination committee. Ms. Liu graduated from Jilin University and holds a Bachelor's degree in Chinese Language and obtained a Master's degree in Business Administration from Beijing Institute of Technology. Ms. Liu is currently serving as the deputy general manageress of Huada Semiconductor Co., Ltd, a controlling shareholder of the Company, and a director of China Electronics Smart Card Co., Ltd. Ms. Liu was the marketing strategy department manageress of BOE Technology Group Co., Ltd and the marketing department manageress of China Huaxu Golden Card Co., Ltd. Ms. Liu joined CEC Huada Electronic Design Co., Ltd in 2005 as the marketing department manageress and was in charge of marketing for a number of years. Ms. Liu was a director of Shanghai Belling Corp., Ltd (a company with its shares listing on the Shanghai Stock Exchange) and the chairman of the supervisory committee of Beijing Chipadvanced Technology Inc. (a company with its shares trading on the National Equities Exchange and Quotations in the PRC). Ms. Liu was appointed as a Director in January 2018.

LETTER FROM THE BOARD

None of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong or Ms. Liu Jinmei has entered into any service contract with the Company which provides for a specified length of service. Each of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong and Ms. Liu Jinmei will be subject to retirement by rotation and re-election under the Bye-laws and the Listing Rules. Mr. Wang Jian will not receive any remuneration from the Group. Mr. Wang Jian will be entitled to a discretionary bonus as determined with reference to his duties and the prevailing market conditions. Ms. Huang Yaping will receive an annual director fee of HK\$200,000. Mr. Qiu Hongsheng will receive an annual director fee of HK\$200,000 and received a director fee of HK\$200,000 for the year ended 31 December 2023. Mr. Xu Haidong will not receive any remuneration from the Group. Mr. Xu Haidong will be entitled to a discretionary bonus as determined with reference to his duties and the prevailing market conditions. Ms. Liu Jinmei will not receive any remuneration from the Group. Ms. Liu Jinmei will be entitled to a discretionary bonus as determined with reference to her duties and the prevailing market conditions.

Save as disclosed above, none of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong or Ms. Liu Jinmei has any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As of the Latest Practicable Date, Ms. Liu Jinmei was interested in 197,250 Shares (long position) (representing 0.01% of the issued share capital of the Company). Save as disclosed herein, none of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong or Ms. Liu Jinmei has any interest in the Shares within the meaning of Part XV of the SFO.

Except as disclosed in the biographical details above, none of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong or Ms. Liu Jinmei has held any directorship in any other listed public company in the past three years.

None of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong or Ms. Liu Jinmei has a service contract with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed herein, there is no other matter relating to the re-election of Mr. Wang Jian, Ms. Huang Yaping, Mr. Qiu Hongsheng, Mr. Xu Haidong or Ms. Liu Jinmei that needs to be brought to the attention of the Shareholders, nor is there any other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

LETTER FROM THE BOARD

PROPOSED CHANGE OF AUDITOR

In order to ensure that the Company's auditor maintains its objectivity and independence and that the Company upholds good corporate governance, the Board considered that it is an appropriate time to change the existing auditor of the Company, PricewaterhouseCoopers ("PwC"), after it retires with effect from the conclusion of the AGM.

The Board has proposed not to re-appoint PwC as auditor of the Company after its retirement from the conclusion of the AGM. The Board has asked the audit committee to consider the proposed change of auditor and make recommendations on the appointment of auditor. After due and careful discussion and consideration, taking into account, among other things, the proposed fees and independence of the proposed new auditor, the audit committee recommended Mazars CPA Limited be appointed as the auditor of the Company following the retirement of PwC. On 28 May 2024, upon recommendation of the audit committee, the Board resolved to recommend the appointment of Mazars CPA Limited as the auditor of the Company following the retirement of PwC with effect from the conclusion of the AGM and to hold office until the conclusion of the next annual general meeting of the Company.

The Board is not aware of any disagreement between PwC and the Company. PwC has not issued any confirmation on whether there are any matters that need to be brought to the attention of the Shareholders regarding its retirement at the AGM, due to the Company being incorporated in the Cayman Islands and continued in Bermuda and Bermuda law does not require such confirmation from a retiring auditor.

In accordance with the relevant requirements under the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants and the Companies Act 1981 of Bermuda, Mazars CPA Limited has written to PwC to enquire (i) the circumstances and reasons why PwC is to be replaced and (ii) whether PwC is aware of (a) any reasons, professional or otherwise, which could preclude Mazars CPA Limited from acting as auditors of the Company and/or (b) any unusual circumstances surrounding the proposed change which Mazars CPA Limited should be aware of. As at the Latest Practicable Date, neither Mazars CPA Limited nor the Company has received any written statement from PwC, except that PwC sent a letter to the Company on 28 May 2024 pursuant to Code of Ethics for Professional Accountants, reminding the Company to publish an announcement relating to the change of auditor.

PwC is not obliged to give such a written statement to Mazars CPA Limited and Mazars CPA Limited can accept its appointment if, within 15 days after making the request, it does not receive a written statement as requested. Save as disclosed herein, the Board has confirmed that there is no other matter relating to the proposed change of auditor of the Company that needs to be brought to the attention of the Shareholders.

An ordinary resolution will be proposed at the AGM to seek the approval of the Shareholders for the appointment of Mazars CPA Limited as the auditor of the Company for the year ending 31 December 2024 and to authorise the Board to fix its remuneration.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE BYE-LAWS AND THE ADOPTION OF THE NEW BYE-LAWS

The Board proposes to make certain amendments (the “Proposed Amendments”) to the Bye-laws to (i) bring the Bye-laws in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023; (ii) facilitate the repurchase of Shares as treasury shares, in view of the recent amendments made to the Listing Rules relating to treasury shares which will come into effect on 11 June 2024; and (iii) incorporate certain house-keeping changes. The Board also proposes to adopt a second amended and restated bye-laws (the “New Bye-laws”) which incorporates the Proposed Amendments in substitution for, and to the exclusion of, the Bye-laws.

A special resolution will be proposed at the AGM to seek the approval of the Shareholders for the Proposed Amendments and the adoption of the New Bye-laws.

Details of the Proposed Amendments are set out in Appendix II to this circular. The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the Bermuda laws have confirmed that the Proposed Amendments do not violate the applicable laws of the Bermuda. The Company also confirms that there is nothing unusual about the Proposed Amendments.

The New Bye-laws is available only in English, and the Chinese translation of the New Bye-laws is for reference only. In case of any inconsistency between the English version and the Chinese version of the New Bye-laws, the English version shall prevail.

BOOK CLOSURE PERIOD

Shareholders whose names appear on the register of members of the Company at the close of business on 28 June 2024 will be entitled to attend and vote at the AGM. The register of members of the Company will be closed from 25 June 2024 to 28 June 2024 (both days inclusive), during which period no transfer of Shares will be registered.

In order to be entitled to attend and vote at the AGM, completed transfer form with relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17th floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 24 June 2024.

Shareholders whose names appear on the register of members of the Company at the close of business on 19 July 2024 will be entitled to the dividend. The register of members of the Company will be closed from 17 July 2024 to 19 July 2024 (both days inclusive), during which period no transfer of Shares will be registered.

In order to qualify for the dividend, completed transfer form with relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17th floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 16 July 2024.

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at Century Room II, Basement 2, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 28 June 2024 at 4:15 p.m. is set out on pages 20 to 25 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17th floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

RECOMMENDATION

The Board considers the above proposals are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully

For and on behalf of the Board

China Electronics Huada Technology Company Limited

Xu Haidong

Chairman

1 LISTING RULES

The Listing Rules permit companies with primary listing on the Stock Exchange to buy back their own shares on the Stock Exchange or any other stock exchange on which their shares may be listed and which is recognised by the SFC and the Stock Exchange for such purpose, subject to certain restrictions. This appendix serves as an explanatory statement, as required by the Share Buyback Rules to be sent to the Shareholders in connection with the proposed grant of the Buy-back Mandate, to provide the requisite information to the Shareholders for their consideration of the Buy-back Mandate.

2 REASONS FOR SHARE BUY-BACKS

The Board believes that it is in the interests of the Company and the Shareholders as a whole for the Board to have a general authority from the Shareholders to enable the Company to buy back Shares in the market when appropriate and beneficial to the Company. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Buy-backs of Shares will only be made when the Board believes that such buy-backs will benefit the Company and the Shareholders as a whole.

The Company may cancel such bought-back Shares and/or hold them as treasury shares, subject to market conditions and the Company's capital management needs at the relevant time of the buy-back of Shares is made.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those treasury share were registered in the Company's own name. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name or cancel them, in each case before the record date for the dividends or distributions.

3 SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,029,872,000 Shares. Subject to the passing of the ordinary resolution for the Buy-back Mandate and on the assumption that no further Shares are issued or bought back between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 202,987,200 Shares, representing not more than 10% of the number of the issued Shares (excluding treasury shares) as at the date of the AGM.

4 FUNDING OF BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of continuance and the Bye-laws, the Listing Rules and the applicable laws of Bermuda. The Board proposes that buy-backs of Shares under the Buy-back Mandate in these circumstances would be financed by available cash flow or working capital facilities of the Group. The Company may not buy back its own 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 from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Group for the year ended 31 December 2023 contained in the Annual Report) in the event that the Buy-back Mandate is exercised in full at any time during the period within which the Buy-back Mandate can be exercised. However, the Board does not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company which, in the opinion of the Board, are from time to time appropriate for the Company.

5 SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	1.26	1.02
June	1.68	1.04
July	1.56	1.33
August	1.48	1.22
September	1.42	1.24
October	1.33	1.20
November	1.63	1.25
December	1.45	1.27
2024		
January	1.37	1.17
February	1.60	1.18
March	1.88	1.53
April	1.44	1.22
May (up to and including the Latest Practicable Date)	1.46	1.30

6 BOARD'S CONFIRMATION

The Board confirms that it will exercise the Buy-back Mandate in accordance with the memorandum of continuance of the Company and the Bye-laws, the Listing Rules and the applicable laws of Bermuda. Neither the explanatory statement nor the Buy-back Mandate has any unusual features.

7 TAKEOVERS CODE IMPLICATION

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

As at the Latest Practicable Date, according to the register maintained by the Company under section 336 of the SFO, CEC, through its wholly-owned subsidiary, Huada Semiconductor Co., Ltd, was interested in 1,206,180,000 Shares, representing 59.42% of the issued share capital of the Company. In the event that the Board exercised in full the power to buy back Shares under the Buy-back Mandate and assuming the present shareholdings remain the same, the interest of CEC and parties acting in concert with it would be increased from 59.42% to 66.02% of the issued share capital of the Company immediately after the exercise in full of the Buy-back Mandate. The Board is not aware of any consequences which may arise under the Takeovers Code if the Buy-back Mandate is exercised in full.

8 GENERAL

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/it has a present intention to sell Shares to the Company, nor has any undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders at the AGM.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell Shares to the Company if the Buy-back Mandate is approved by the Shareholders at the AGM.

9 BUY-BACK OF SHARES BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

The following are the proposed amendments to the Bye-laws. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the Bye-laws.

Bye-law No.	Proposed amendments (showing changes to the Bye-laws)
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Heading	<u>SECOND AMENDED AND RESTATED BYE-LAWS</u>
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OF

CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED

中國電子華大科技有限公司

~~*(Adopted by a special resolution passed on 28 June 2023)*~~

(Adopted by a special resolution passed on [...])

2. (l) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not; and

(m) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”), the provisions in these Bye-laws shall prevail and shall be deemed to be an agreement between the Company and the Members to vary the provisions of the ETA.

3. (2) Subject to the Act and, where applicable, the Listing Rules and/or the rules of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares (including its redeemable shares) for cancellation or to be held as treasury shares, as well as warrants or other securities, and such power, the Company’s memorandum of association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit. Subject to the Act, these Bye-laws and the Listing Rules, any of its own shares held by the Company as treasury shares will be at the disposal of the Board, which may elect to hold all or any of such treasury shares, dispose of or transfer all or any of such treasury shares for cash or other consideration, or cancel all or any of such treasury shares.

86. (2) The Directors shall have the power from time to time and at any time and are hereby authorised to appoint any person as a Director either to fill any vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. By adopting these Bye-laws, the foregoing shall be deemed authorisation at a general meeting for the purpose of Section 91(2) of the Companies Act.

87. (1) ~~Notwithstanding any other provisions in these Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.~~

~~(2) 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 (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 86(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.~~

Notwithstanding any other provisions in these Bye-laws and subject to the Act, any Director(s) elected or appointed by the Board shall retire at the conclusion of the third annual general meeting following his appointment. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

153. Subject to Section 88 of the Act and Bye-law 154, a ~~printed~~ copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the annual general meeting and laid before the Company in the annual general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

155. The requirement to send to a person referred to in Bye-law 153 the documents referred to in that Bye-law or a summary financial report in accordance with Bye-law 154 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-law 153 and, if applicable, a summary financial report complying with Bye-law 154, in any manner permitted by these Bye-laws, including on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents..

162. ~~Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.~~

(1) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant persons;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 162(3) without the need for any additional consent or notification;
- (f) by publishing it on the Company’s website or the website of the Designated Stock Exchange without the need for any additional consent or notification; or
- (g) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

(2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

(3) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company one electronic address to which Notices can be served upon him.

(4) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 153, 154 and 162 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.

163. (b) ~~if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;~~ if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company's website or the website of the Designated Stock Exchange is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- (d) ~~may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations. if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears.~~

165. For the purposes of these Bye-laws, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or in electronic form.

NOTICE OF AGM



CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED

中國電子華大科技有限公司

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

(Stock Code: 00085)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of China Electronics Huada Technology Company Limited (the “Company”) will be held at Century Room II, Basement 2, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 28 June 2024 at 4:15 p.m. for the following purposes:

1. to receive and consider the audited consolidated financial statements and the reports of the directors and of the independent auditor for the year ended 31 December 2023;
2. to declare a dividend of HK10.5 cents per share for the year ended 31 December 2023;
3. to re-elect Mr. Wang Jian as a director of the Company;
4. to re-elect Ms. Huang Yaping as a director of the Company;
5. to re-elect Mr. Qiu Hongsheng as a director of the Company;
6. to re-elect Mr. Xu Haidong as a director of the Company;
7. to re-elect Ms. Liu Jinmei as a director of the Company;
8. to authorise the directors of the Company to fix the directors’ remuneration;
9. to appoint Mazars CPA Limited as the independent auditor of the Company and to authorise the directors of the Company to fix its remuneration; and

to consider, as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

10. **“THAT:**
 - (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong

NOTICE OF AGM

Limited (the “Stock Exchange”), or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable rules and regulations of the Securities and Futures Commission of Hong Kong and the Stock Exchange or of any other stock exchange, the memorandum of continuance and the bye-laws of the Company, the Companies Act 1981 of Bermuda and all other applicable laws in this regard as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the number of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the issued shares of the Company (excluding treasury shares) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF AGM

11. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (including sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the number of shares of the Company 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 of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into shares of the Company or (iii) an issue of shares upon the exercise of subscription rights of any options granted under any option scheme or similar arrangement for the time being adopted for the issue of shares or grant of rights to acquire shares of the Company or (iv) an issue of shares pursuant to any scrip dividend or similar arrangement in accordance with the memorandum of continuance and the bye-laws of the Company, shall not exceed the aggregate of:
 - (aa) 20% of the number of the issued shares of the Company (excluding treasury shares) as at the date of the passing of this resolution; and
 - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company bought back by the Company subsequent to the passing of this resolution shall not exceed 10% of the number of the issued shares of the Company (excluding treasury shares) as at the date of the passing of ordinary resolution no. 10 in the notice convening the Meeting,

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF AGM

- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company, or any class of securities of the Company, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company who are entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the directors of the Company 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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong which are applicable to the Company).”

NOTICE OF AGM

12. “**THAT** subject to the ordinary resolutions no. 10 and no. 11 in the notice convening the Meeting being duly passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with additional shares in the Company (including sale or transfer of treasury shares out of treasury) pursuant to ordinary resolution no. 11 in the notice convening the Meeting be and is hereby extended by the addition thereto of the number of shares of the Company bought back by the Company under the authority granted pursuant to ordinary resolution no. 10 in the notice convening the Meeting, provided that such number shall not exceed 10% of the number of the issued shares of the Company (excluding treasury shares) as at the date of the passing of this resolution.”

to consider, as special business and, if thought fit, pass with or without amendments the following resolution as a special resolution:

13. “**THAT:**
- (a) the proposed amendments (the “Proposed Amendments”) to the existing amended and restated bye-laws of the Company (the “Bye-laws”), details of which are set out in Appendix II to the circular of the Company dated 6 June 2024, be and are hereby approved;
 - (b) the second amended and restated bye-laws (the “New Bye-laws”) incorporating the Proposed Amendments be and are hereby adopted in substitution for, and to the exclusion of, the Bye-laws with immediate effect; and
 - (c) any one director of the Company be and is hereby authorised to do all such things necessary to implement the adoption of the New Bye-laws.”

By Order of the Board
China Electronics Huada Technology Company Limited
Ng Kui Kwan
Company Secretary

Hong Kong, 6 June 2024

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:
Room 3403, 34th floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

NOTICE OF AGM

Notes:

1. The register of members of the Company will be closed from 25 June 2024 to 28 June 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be entitled to attend and vote at the Meeting, completed transfer form with relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17th floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 24 June 2024.
2. Any shareholder of the Company entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote on his behalf. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a shareholder of the Company but must be present in person at the Meeting to represent the shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and returned together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17th floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the Meeting or any adjournment thereof should he so wish and in such event, the form of proxy shall be deemed to be revoked.
4. In the case of joint registered holders of any shares, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the Meeting, either personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of the joint holding shall alone be entitled to vote in respect thereof.