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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Universal Technologies Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED****環球實業科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1026)**

**GENERAL MANDATES TO ISSUE NEW SHARES AND  
BUY-BACK SHARES, ELECTION AND RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of Universal Technologies Holdings Limited to be held at Room A & B2, 11th Floor, Guangdong Investment Tower, No. 148 Connaught Road Central, Sheung Wan, Hong Kong, at 11:00 a.m. on Friday, 28 June 2024 is set forth on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the AGM in person, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 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 meeting or any adjournment thereof should you so wish.

Precautionary measures will be taken at the AGM to reduce the health risk of the attendees, which may include temperature checks at the venue. In addition, no refreshments will be served at the AGM. The Company wishes to remind the Shareholders that attendance in person at the AGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM.

6 June 2024

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter From The Board</b> .....	3
<b>Appendix I – Explanatory Statement on Buy-back Mandate</b> .....	9
<b>Appendix II – Details of the Directors to be Elected or Re-elected.</b> .....	13
<b>Notice of Annual General Meeting.</b> .....	AGM-1

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room A & B2, 11th Floor, Guangdong Investment Tower, No.148 Connaught Road Central, Sheung Wan, Hong Kong, at 11:00 a.m. on Friday, 28 June 2024
“AGM Notice”	the notice of the AGM as set out on pages AGM-1 to AGM-5 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company, as amended from time to time
“associate(s)” and “close associate(s)”	having the meanings ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Buy-back Mandate”	the proposed general mandate to be granted to the Directors to exercise all the powers of the Company to buy-back Shares not exceeding 10% of the Shares in issue (excluding treasury shares, if any) as at the date of passing of the resolution approving the said mandate at the AGM
“Company”	Universal Technologies Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed and traded on the Stock Exchange with stock code: 1026
“connected person(s)” and “core connected person(s)”	having the meanings ascribed thereto under the Listing Rules
“Director(s)”	the Director(s) of the Company
“Extended Issue Mandate”	a general mandate to add to the Issue Mandate the aggregate number of Shares bought-back by the Company under the Buy-back Mandate
“HK\$” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	the proposed general mandate to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the Shares in issue (excluding treasury shares, if any) as at the date of the passing of the resolution approving the said mandate at the AGM

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## DEFINITIONS

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“Latest Practicable Date”	31 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Resolution No. 4”	ordinary resolution no. 4 as set out in the AGM Notice
“Resolution No. 5”	ordinary resolution no. 5 as set out in the AGM Notice
“Resolution No. 6”	ordinary resolution no. 6 as set out in the AGM Notice
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent

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LETTER FROM THE BOARD

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**UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED**  
**環球實業科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1026)**

*Executive Directors:*

Mr. Chen Jinyang (*Chairman and Chief Executive Officer*)  
Ms. Zhu Fenglian  
Ms. Zhang Haimei

*Non-Executive Director:*

Mr. Xuan Zhensheng

*Independent Non-Executive Directors:*

Mr. Yeung Kin Chung Clifton, *M.H.*  
Mr. David Tsoi  
Mr. Chao Pao Shu George

*Registered Office:*

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

*Head Office and*

*Principal Place of Business:*  
Room A & B2, 11th Floor  
Guangdong Investment Tower  
No.148 Connaught Road Central  
Sheung Wan  
Hong Kong

6 June 2024

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES AND  
BUY-BACK SHARES, ELECTION AND RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM, including: (i) the ordinary resolutions granting the Directors general mandates to issue new Shares and to buy-back Shares; and (ii) the ordinary resolutions for the election and re-election of Directors.

**GENERAL MANDATES TO ISSUE NEW SHARES AND BUY-BACK SHARES**

At the last annual general meeting of the Company held on 30 June 2023, ordinary resolutions were passed to grant to the Directors general mandates to buy-back Shares not exceeding 10% and to issue and allot new Shares not exceeding 20% of the issued share capital of the Company as at that date. These general mandates, to the extent not yet exercised, will both expire upon the conclusion of the forthcoming AGM.

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## LETTER FROM THE BOARD

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The Directors consider that granting of general mandates for the Directors to issue new Shares and buy-back Shares will increase the flexibility of the Board in managing the Company's financial affairs and capital base and is in the interest of the Shareholders. Therefore, ordinary resolutions will be proposed at the AGM to refresh the general mandates as follows:

- (i) to grant to the Directors a general and unconditional mandate to issue, allot and deal with new Shares not exceeding 20% of the share capital of the Company in issue (excluding treasury shares, if any) as at the date of the passing of the relevant ordinary resolution (the "**Issue Mandate**");
- (ii) to grant to the Directors a general and unconditional mandate to buy-back issued Shares not exceeding 10% of the share capital of the Company in issue (excluding treasury shares, if any) as at the date of the passing of the relevant ordinary resolution (the "**Buy-back Mandate**"); and
- (iii) conditional upon the passing of the ordinary resolutions to grant the Buy-back Mandate and the Issue Mandate, to extend the Issue Mandate by the addition thereto the number of Shares bought-back by the Company pursuant to the Buy-back Mandate (the "**Extended Issue Mandate**").

The full text of each of the relevant ordinary resolutions in relation to the general mandates described in (i), (ii) and (iii) above is set out as Resolutions Nos. 4, 5 and 6 respectively in the AGM Notice as contained in this circular.

With respect to the proposed Issue Mandate, on the assumption that there is no variation to the issued share capital of the Company during the period from the Latest Practicable Date up to and including the date of the passing of Resolution No. 4 approving the Issue Mandate at the AGM, the maximum number of Shares which may be issued and allotted by the Company pursuant to the Issue Mandate is 1,102,600,000 Shares, based on 5,513,000,000 Shares in issue as at the Latest Practicable Date and not taking into account any additional new Shares which may be issued and allotted pursuant to the extension of the Issue Mandate referred to in Resolution No. 6 set out in the AGM Notice.

With respect to the proposed Buy-back Mandate, the Directors wish to state that they have no immediate plans to buy-back any Shares. An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against Resolution No. 5 approving the Buy-back Mandate at the AGM is set out in Appendix I to this circular.

On 12 April 2024, the Stock Exchange published its consultation conclusions on "Proposed Amendments to Listing Rules Relating to Treasury Shares", with rule amendments scheduling to come into effect on 11 June 2024 for the purposes of, among other things, (a) removing the requirements to cancel repurchased shares such that listed issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents; and (b) adopting a framework in the Listing Rules to govern the resale of treasury shares. The Directors acknowledge that the flexibility provided under the said rule amendments may be beneficial to the Company in the long run, as it provides the

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## LETTER FROM THE BOARD

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Company with an additional channel to manage its capital structure. However, as the rule amendments are only recently introduced, the Company would like to observe the development of market practices and regulatory guidance before benefiting from such flexibility. Therefore, the Board wishes to make an intention statement in the explanatory statement of the AGM Circular that any Shares bought back are presently intended to be cancelled rather than held as treasury shares. Further, the Board wishes to clarify that the Issue Mandate and Extended Issue Mandate presently sought from Shareholders in the upcoming AGM do not intend to confer authority to the Directors to use the general mandate to conduct any resale of treasury shares, even if permitted under the rule amendments after 11 June 2024.

### EXPLANATORY STATEMENT

This circular contains the explanatory statement set out in Appendix I as required under the Listing Rules to give all the information reasonably necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of a mandate to the Directors to exercise the powers of the Company to buy-back its own Shares.

### ELECTION AND RE-ELECTION OF DIRECTORS

Under Article 87 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Under Article 86(3) of the Articles of Association, the Directors shall have the power to appoint a Director to fill a casual vacancy or as an additional Director, provided that any director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall be eligible for re-election.

Ms. Zhang Haimei will retire as a Director at the AGM. Ms. Zhang has confirmed to the Company that she does not intend to offer herself for re-election at the AGM. As such, Ms. Zhang will cease to be an executive Director of the Company at the conclusion of the forthcoming AGM. The Board would like to express its sincere gratitude to Ms. Zhang for her valuable contributions to the Board during her tenure of office.

After considering the recommendation of the nomination committee of the Company, the Board proposes to nominate Mr. Chen Lang (the “**Electing Director**”) to stand for election as a non-executive Director at the AGM. Shareholders are referred to the biographical details and terms of appointment of Mr. Chen as set out in Appendix II to this circular.

Mr. Xuan Zhensheng and Mr. Chao Pao Shu George (the “**Re-electing Directors**”) will retire as Directors at the AGM and have confirmed to the Company that they intend to offer themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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The nomination committee of the Company had received from and reviewed the confirmation of independence from the independent non-executive Directors (“INED”) confirming their continual satisfaction of the independence criteria as set out in Rule 3.13 of the Listing Rules. In addition, the nomination committee had evaluated the performance of each Director proposed for re-election during the year with reference to the nomination principles and criteria set out in the board diversity policy and the nomination policy of the Company and found their performance satisfactory. The nomination committee also considered the entrepreneur insights, management experience, business connections, skills and knowledge and other perspectives of the Directors standing for election or re-election as set out in Appendix II to this circular and had come to the view that the proposed candidates can bring or continue to bring contributions to the Board and its diversity. Therefore, with the recommendation of the nomination committee, the Board has proposed that the Electing Director and Re-electing Directors stand for election and re-election at the AGM. Each Director proposed for re-election had abstained from voting at Board meeting level in respect of his own recommendation for re-election. The Board believes that the continuous appointment of the Re-electing Directors should contribute to the stability of the Board.

It is noted that Mr. Chao had been serving as an INED for more than nine years. Pursuant to Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, having served the company for more than nine years could be relevant to the determination of an INED’s independence and if an INED has served for more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, the re-election of Mr. Chao shall be approved by Shareholders by way of separate resolution at the AGM.

The Board is of the view that the long service of Mr. Chao would not affect his exercise of independent judgment and is satisfied that Mr. Chao has the required character, integrity and experience to continue to fulfill the role of INED. Taking into consideration of his service (including the provision of objective and independent views to the Company and serving at Board committees showing his continual commitments to this independent role) in the past years and his annual confirmations of independence in full compliance with the Rule 3.13 of the Listing Rules, the Board is satisfied with the independence of Mr. Chao despite his years of service as an independent non-executive Director having exceeded nine years.

Biographical details of the Electing Director and Re-electing Directors are set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

The AGM Notice convening the AGM is set out on pages AGM-1 to AGM-5 of this circular and a form of proxy for use at the AGM is herein enclosed.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. Pursuant to the Articles of Association and Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a



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## **LETTER FROM THE BOARD**

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procedural or administrative matter to be voted on by a show of hands. All the resolutions as set out in the AGM Notice shall be taken by poll. An announcement will be made by the Company following the conclusion of the AGM to inform you of the poll results.

The AGM Notice and a form of proxy for use at the AGM are enclosed with this circular. To be valid, the form of proxy for use at the AGM must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion of the form of proxy and returning it to the Company will not preclude you from attending and voting in person at the AGM or at any adjourned thereof should you so wish.

### **PRECAUTIONARY MEASURES**

Precautionary measures will be taken at the AGM to reduce the health risk of the attendees, which may include temperature checks at the venue. In addition, no refreshments will be served at the AGM. The Company wishes to remind the Shareholders that attendance in person at the AGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM.

### **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:

- (1) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (2) there are no other matters the omission of which would make any statement in this circular misleading; and
- (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the Issue Mandate, the Buy-back Mandate, the Extended Issue Mandate and the election and re-election of Directors are in the interests of the Company and its shareholders. The Directors recommend you to vote in favour of the relevant resolutions at the AGM.

Yours faithfully

By Order of the Board

**UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED**

**Chen Jinyang**

*Chairman and Chief Executive Officer*

*This is an explanatory statement given to all shareholders of the Company, as required by the Listing Rules, to provide requisite information of the Buy-back Mandate.*

## **1. LISTING RULES FOR BUY-BACK OF SHARES**

The Listing Rules contain provisions regulating the buy-backs of its own securities by companies whose primary listings are on the Stock Exchange of their securities on the Stock Exchange, the following is a summary of certain provisions of the Listing Rules relating to buy-back of securities.

### **(a) Shareholders' approval**

All proposed buy-back of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by special approval of a particular transaction.

### **(b) Share capital**

As at the Latest Practicable Date, the issued share capital of the Company comprises 5,513,000,000 shares of HK\$0.01 each. Subject to the passing of Resolution No. 5 set out in the notice of AGM and on the basis that no further Shares are issued nor bought-back prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy-back a maximum of 551,300,000 shares (being 10% of the Shares in issue) during the period from the date of passing of Resolution No. 5 as set out in the AGM Notice up to and until the earliest of (i) the conclusion of the next annual general meeting of the Company unless the mandate is renewed either conditionally or unconditionally at such meeting; and (ii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **(c) Reasons for buy-backs**

The Directors have no present intention to buy-back any Shares but they consider that the Buy-back Mandate will provide the Company with the flexibility to make such buy-back and is beneficial to the Company when appropriate. Such buy-backs may, depending on the 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 its earnings and/or its dividend per Share. There might be a material adverse impact on the working capital or gearing position of the Company (as compared to the position disclosed in its audited financial statements for the year ended 31 December 2023) in the event that the proposed buy-backs pursuant to the Buy-back Mandate are to be carried out in full at any time during the proposed buy-back period. However, the Directors will not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**(d) Source of Funds**

Buy-back of the Shares must be funded out of funds legally available for such purpose in accordance with the Memorandum and Articles of Association of the Company and the applicable laws of the Cayman Islands.

The Company is empowered by its Memorandum and Articles of Association to buy-back its Shares. The laws of the Cayman Islands state that the amount of capital redeemed in connection with a share buy-back may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the laws of the Cayman Islands, the bought-back Shares will remain being part of the authorised but unissued share capital.

**(e) Undertaking**

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the proposed Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company. As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Shares to the Company, nor has he/ she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association of the Company and any applicable laws of the Cayman Islands.

The Directors have confirmed that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Buy-back Mandate has any unusual feature.

**(f) Effects of the Takeovers Code and minimum public float**

If as a result of a buy-backs of Shares, 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 Rule 32 of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the disclosure of interest filings, Ever City Industrial Development Limited (“**Ever City**”) and its wholly-owned subsidiary, Eastcorp International Limited (“**Eastcorp**”) are collectively interested in 1,561,140,000 Shares representing 28.32% of the total issued share capital of the Company. In the event that the Buy-back Mandate is exercised in full and assuming that there is no other change to the issued share capital of the Company, the collective shareholding of Ever City and Eastcorp in the Company will be increased to approximately 31.46% and thereby trigger a mandatory offer obligation in accordance with Rule 26 and Rule 32 of the Takeovers Code. However, the Directors have no current intention to exercise the Buy-back to the extent which will result in a mandatory offer obligation being triggered. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as result of any repurchase be made under the Buy-back Mandate.

The Directors will not exercise the Buy-back Mandate (whether in whole or in part) to the extent which will result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage of the Company as required by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

## **2. SHARE BUY-BACK**

The Company had not bought-back any of Shares during the previous six months immediately preceding the Latest Practicable Date.

In respect of any Shares which are bought back under the Buy-back Mandate, the Company presently intends to cancel them rather than hold them as treasury shares. If there is any deviation from this intention statement, the Company will provide its reasons in the next day disclosure return and ensure compliance with the Listing Rules and the laws of the Cayman Islands (such as those regarding the holding of treasury shares in its own name and the suspension of rights such as voting, dividend and distribution).

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**APPENDIX I            EXPLANATORY STATEMENT ON BUY-BACK MANDATE**

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**3.    SHARE PRICES**

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

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
May	0.159	0.104
June	0.159	0.140
July	0.140	0.139
August	0.139	0.066
September	0.084	0.063
October	0.199	0.070
November	0.185	0.150
December	0.170	0.120
<b>2024</b>		
January	0.157	0.135
February	0.122	0.076
March	0.086	0.068
April	0.160	0.071
May (up to the Latest Practicable Date)	0.127	0.084

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## APPENDIX II      DETAILS OF THE DIRECTORS TO BE ELECTED OR RE-ELECTED

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*The following sets out the details of the Directors who will offer themselves for election or re-election at the AGM pursuant to the Articles:*

### **BIOGRAPHICAL INFORMATION**

#### **Mr. Xuan Zhensheng**

Mr. Xuan, aged 54, was appointed as a Non-Executive Director of the Group on 23 April 2018. Mr. Xuan obtained a diploma in Economics Management in the PRC, and specialty in accountant qualifications issued by the Ministry of Personnel of PRC.

Mr. Xuan is the director of the subsidiaries of the Company, including Universal Cyberworks International Ltd., Leading International Group Inc., Wayland Asia Pacific Estate Ltd., Billion Champ Corporation Limited, International Payment Solutions (Hong Kong) Limited, Ease2Pay Limited, Universal Technologies (Hong Kong) Limited, Universal Technologies Investment Limited, Universal Property Holdings Limited, Universal Technologies Capital Holdings Limited and Universal Technologies Credit Limited, and a supervisor of Shenzhen Huanye Universal Technologies Limited. Mr. Xuan is currently a director and general manager of New Century (a company in which Ms. Zhu Fenglian (“**Ms. Zhu**”) and her family own shareholding interest) and a supervisor of Dongguan Yuhe Industrial Co., Ltd. (a company in which Ms. Zhu and her family own shareholding interest). Mr. Xuan was previously (i) a director and the financial controller and the board secretary of Jiangsu Boxin Investment Holdings Limited (“**Boxin**”), whose shares are listed on the Shanghai Stock Exchange (stock code: 600083); and (ii) the director and the chairman of supervision committee of Guangdong Golden Dragon Development Inc. (“**GD**”), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000712). Ms. Zhu, a substantial shareholder and an Executive Director of the Company, and her family own shareholding interest in GD through Dongguan New Century Science and Education Development Limited (“**New Century**”).

Mr. Xuan confirmed to the Company that save as disclosed above, (a) he did not hold any other directorship in the last three years in any other public listed companies; (b) he does not hold any other position with the Company or any of its subsidiaries; (c) he does not have any other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (d) he has no interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Xuan is entitled to a monthly director’s remuneration of HK\$50,000 and a discretionary bonus which was determined on arm’s length negotiation between the parties with reference to prevailing market conditions, taking into account his skill, knowledge and experience and his duties and responsibilities with the Company. Mr. Xuan was appointed as a Non-Executive Director of the Company for a term of 3 years commencing from 23 April 2018, and shall continue thereafter, subject to retirement by rotation pursuant to the Articles, re-election at the annual general meeting of the Company.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the shareholders.

**Mr. Chen Lang**

Mr. Chen, aged 31, graduated from Beijing Forestry University with a Bachelor's degree in Law, and obtained the Legal Professional Qualification, Board Secretary Qualification, Securities, Funds, and Futures Practitioner Qualification and Accounting Professional and Technical Qualification (Junior Level) in the PRC.

Mr. Chen is currently (i) the director of GD, whose shares are listed on the Shenzhen Stock Exchange (stock code: 000712); (ii) a supervisor and assistant general manager of New Century (a company in which Ms. Zhu and her family own shareholding interest); (iii) a supervisor of Dongguan Hongshun Shaohe Development Co., Ltd. (a company in which Ms. Zhu and her family own shareholding interest); and (iv) the supervisor of Dongguan New Century School. Mr. Chen was (i) previously a legal specialist of GD; and (ii) a legal specialist and office manager assistant of New Century. Ms. Zhu and her family own shareholding interest in GD through New Century.

Mr. Chen confirmed to the Company that save as disclosed above, (a) he did not hold any other directorship in the last three years in any other public listed companies; (b) he does not hold any other position with the Company or any of its subsidiaries; (c) he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (d) he has no interests in the securities of the Company within the meaning of the Part XV of the SFO.

Subject to the approval of the Shareholders at the AGM, the Company intends to enter into a letter of appointment with Mr. Chen. Under the proposed terms of appointment between Mr. Chen and the Company, which were determined after arm's length negotiation between the parties with reference to the prevailing market conditions, taking into account his skill, knowledge and experience and his duties and responsibilities with the Company, Mr. Chen will be entitled to receive a monthly director's remuneration of HK\$30,000, subject to review from time to time by the Board following the recommendation of the Remuneration Committee. The initial term of appointment of Mr. Chen is proposed to be three years, and shall continue thereafter, subject to retirement by rotation and re-election pursuant to the Articles.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the Shareholders.



**Mr. Chao Pao Shu George**

Mr. Chao, aged 77, was appointed as an Independent Non-Executive Director, a member of Audit Committee, Nomination Committee and Remuneration Committee of the Company on 16 September 2013. He acted as the Chairman of Nomination Committee of the Company during the period from 13 January 2016 to 22 May 2023.

Mr. Chao graduated from the College of Air Traffic Control in the United Kingdom. Mr Chao was Assistant Director General of Civil Aviation Department prior to his retirement. Mr. Chao was also a pilot and had many years of experience in aviation industry in the United Kingdom, Hong Kong and China. Prior to his retirement, Mr. Chao had served as a senior management of Hong Kong Government Flying Services (formerly known as Royal Hong Kong Auxiliary Air Force before 1997) and Civil Aviation Administration of China (CAAC).

Mr. Chao was formerly a consultant of CAAC and an independent non-executive director, chairman of Remuneration Committee and member of Audit Committee, Nomination Committee and Corporate Governance Committee of AnxinChina Holdings Limited (formerly a listed company in Hong Kong). Mr. Chao is currently an air traffic control specialist of Central Southern Region of CAAC.

Mr. Chao confirmed to the Company that save as disclosed above, (a) he did not hold any other directorship in the last three years in any other public listed companies; (b) he does not hold any other position with the Company or any of its subsidiaries; (c) he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (d) he has no interests in the securities of the Company within the meaning of the Part XV of the SFO.

Mr. Chao is entitled to a monthly Director's remuneration of HK\$20,000 which was determined on arm's length negotiation between the parties with reference to prevailing market conditions, taking into account his skill, knowledge and experience and his duties and responsibilities with the Company. Mr. Chao's appointment as Independent Non-Executive Director was renewed for a fixed term of one year commencing on 28 May 2024.

Save as disclosed above, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that ought to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

### 環球實業科技控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1026)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Universal Technologies Holdings Limited (the “**Company**”) will be held at Room A & B2, 11th Floor, Guangdong Investment Tower, No. 148 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 28 June 2024 at 11:00 a.m. to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2023;
2.
  - (a) To re-elect Mr. Xuan Zhensheng as a Director;
  - (b) To re-elect Mr. Chao Pao Shu George as a Director;
  - (c) To elect Mr. Chen Lang as a Director;
  - (d) To authorise the Board of Directors of the Company to fix the directors’ remuneration;
3. To re-appoint PKF Hong Kong Limited as the auditor of the Company and to authorise the Board to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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4. “THAT

- (a) subject to paragraph (c) and (d) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company (the “**Issue Mandate**”) to allot, issue and deal with the new additional shares in the capital of the Company, and to make or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights making, issuing or granting of which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights, the making, issuing or granting of which might require the exercise of such power after the end of the Relevant Period;
- (c) the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company or similar arrangement of the Company for the granting or issuance of Shares or rights to acquire Shares; (iii) the exercise of rights of conversion or exchange under the terms of any convertible securities or exchangeable securities issued by the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the share capital of the Company in issue (excluding treasury shares, if any) as at the date of this Resolution and the said approval shall be limited accordingly;
- (d) the Issue Mandate shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (e) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and
  - (ii) the revocation or variation 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, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Company or by the Directors to the holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion 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).

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and (iii) the date on which the placing or subscription price is fixed.”

5. “**THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy-back its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate number of the shares of the Company to be bought-back by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the share capital of the Company in issue (excluding treasury shares, if any) as at the date of passing this Resolution and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company unless this authority is renewed either conditionally or unconditionally at such meeting; and
  - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon Resolutions Nos. 4 and 5 being passed, the number of shares in the capital of the Company which are bought-back by the Company under the authority granted to the Directors as mentioned in Resolution No. 5 shall be added to the share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution No. 4 above.”

By Order of the Board  
**Universal Technologies Holdings Limited**  
**Chen Jinyang**  
*Chairman and Chief Executive Officer*

Hong Kong, 6 June 2024

*Notes:*

- (1) The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024 (both days inclusive) to facilitate the processing of proxy voting. To be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 24 June 2024.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (3) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company’s Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (4) In case of joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (5) If a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in effect any time after 8:00 a.m. on the date of the AGM, the AGM will not be held on that date but will be adjourned to a later date according to the articles of association of the Company. If the AGM is adjourned, the Company will post an announcement on the web sites of the Company and the Stock Exchange to notify Shareholders of the date, time and venue of the rescheduled meeting.
- (6) Precautionary measures will be taken at the AGM to reduce the health risk of the attendees, which may include temperature checks at the venue. In addition, no refreshments will be served at the AGM. The Company wishes to remind the Shareholders that attendance in person at the AGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM.
- (7) As at the date of this notice, the Board of Directors of the Company comprises three executive Directors namely Mr. Chen Jinyang (Chairman and Chief Executive Officer), Ms. Zhu Fenglian and Ms. Zhang Haimei; one non-executive Director namely Mr. Xuan Zhensheng; and three independent non-executive Directors namely Mr. Yeung Kin Chung Clifton, M.H., Mr. David Tsoi and Mr. Chao Pao Shu George.