
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in SmarTone Telecommunications Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Tuesday, 5 November 2024 at 10:00 a.m. is set out on pages 22 to 26 of this circular. Whether or not you are able to attend the Annual General Meeting in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Sunday, 3 November 2024 or not less than 48 hours before the time appointed for holding any adjourned Annual General Meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Shareholders or proxies who attend the Annual General Meeting in person will each receive ONE corporate gift as a token of the Company's appreciation. If a shareholder is also appointed as proxy/proxies of other shareholder(s), or a proxy represents multiple shareholders, the number of corporate gifts each of the aforesaid shareholder or proxy will receive is limited to FIVE.

8 October 2024

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting to be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Tuesday, 5 November 2024 at 10:00 a.m. or any adjournment thereof;
“Board”	the board of Directors;
“Bye-laws”	the amended and restated bye-laws of the Company currently in force;
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“close associate”	has the meaning ascribed thereto in the Listing Rules;
“Company”	SmarTone Telecommunications Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed thereto in the Listing Rules;
“core connected person”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its Subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	30 September 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 as may be amended, supplemented or modified from time to time, which are applicable to companies listed on the main board of the Stock Exchange;

DEFINITIONS

“New Bye-laws”	the second amended and restated bye-laws of the Company consolidating the Proposed Bye-laws Amendments to be approved and adopted by the Shareholders at the Annual General Meeting;
“Notice”	the notice convening the Annual General Meeting, a copy of which is set out on pages 22 to 26 of this circular;
“Proposed Bye-laws Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III to this circular;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares on the terms set out in Ordinary Resolution no. 6 as referred to in the Notice;
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each (or of such other nominal or par value as shall result from a sub-division or a consolidation of such shares from time to time) in the capital of the Company;
“Shareholder(s)” or “Member(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“treasury shares”	has the meaning ascribed thereto in the Listing Rules, as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD

SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

Directors:

- * KWOK Ping-luen, Raymond, *Chairman*
- * CHEUNG Wing-yui, *Deputy Chairman*
- FUNG Yuk-lun, Allen, *Deputy Chairman*
- LAU Yeuk-hung, Fiona, *Chief Executive Officer*
- CHAU Kam-kun, Stephen
- * David Norman PRINCE
- * SIU Hon-wah, Thomas
- * POON Sun-cheong, Patrick
- # LI Ka-cheung, Eric, *JP*
- # NG Leung-sing, *JP*
- # GAN Fock-kin, Eric
- # LAM Kwok-fung, Kenny
- # LEE Yau-tat, Samuel
- # Peter KUNG

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Office in Hong Kong:

31st Floor
Millennium City 2
378 Kwun Tong Road
Kwun Tong
Kowloon
Hong Kong

* *Non-Executive Director*

Independent Non-Executive Director

8 October 2024

To: the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
FINAL DIVIDEND
RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the Annual General Meeting, resolutions will be proposed to approve, inter alia, (i) the grant of general mandates to repurchase and issue Shares (including the extension of the general mandate to issue Shares by the number of Shares repurchased); (ii) the payment of a final dividend; (iii) the re-election of Directors; and (iv) the proposed amendments to the Bye-laws and the adoption of the New Bye-laws. The purpose of this circular is to give Shareholders notice of the Annual General Meeting and information relating to the resolutions to be proposed.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 31 October 2023, ordinary resolutions were passed granting general mandates to the Directors to repurchase Shares; and to allot, issue and deal with additional Shares and those Shares repurchased by the Company.

In accordance with the provisions of the Listing Rules and the terms of the existing general mandates, the existing general mandates shall lapse if, inter alia, they are revoked or varied by an ordinary resolution of the Shareholders in general meeting or at the conclusion of the next annual general meeting, whichever is earlier.

The existing general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, ordinary resolutions will be proposed at the Annual General Meeting to grant new general mandates to the Directors (i) to allot, issue and deal with Shares (including any disposal or transfer of treasury shares) not exceeding 10 per cent. of the total number of issued Shares as at the date of passing the resolution (excluding treasury shares, if any); (ii) to repurchase Shares not exceeding 10 per cent. of the total number of issued Shares as at the date of passing the resolution (excluding treasury shares, if any); and (iii) extending the general mandate to issue Shares by the number of Shares repurchased.

The general mandates to issue and repurchase Shares above have taken into account the fact that with effect from 11 June 2024, the Listing Rules were amended to (i) introduce flexibility for listed companies to allow shares repurchased to be held in treasury and (ii) govern the resale of treasury shares. Under such newly amended Listing Rules, if the Company repurchases Shares pursuant to the general mandate to repurchase Shares, the Company may cancel the Shares repurchased and/or hold them as treasury shares, subject to market conditions and the capital management needs of the Company at the relevant time of the Share repurchase. If the Company holds Shares in treasury, any sale or transfer of Shares in treasury will be subject to and made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

As at the Latest Practicable Date, the Bye-laws have not been amended to permit the Company to hold and dispose of its repurchased shares as treasury shares. The Proposed Bye-laws Amendments in this respect are set forth in this circular and in Special Resolution no. 8 as referred to in the Notice, pending approval by the Shareholders. Accordingly, for the avoidance of doubt, the holding, disposal, or transfer of treasury shares are subject to the passing of Special Resolution no. 8, and in the event that such Special Resolution no. 8 is not approved by the Shareholders, the Company will not hold, dispose or transfer its Shares as treasury shares.

Details of the new general mandates proposed are set out in Ordinary Resolutions nos. 5, 6 and 7 as referred to in the Notice.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed new general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

DIVIDEND

The Board has recommended the payment of a final dividend of HK\$0.175 per share for the year ended 30 June 2024, subject to Shareholders' approval at the Annual General Meeting. The proposed final dividend will be paid in cash on or about Friday, 22 November 2024 to Shareholders whose names appear on the Register of Members of the Company as at the close of business on Wednesday, 13 November 2024.

RE-ELECTION OF DIRECTORS

According to the Bye-laws and the requirements of the Listing Rules, at each annual general meeting, one-third of the Directors, including the chairman and the chief executive officer of the Company, are subject to retirement by rotation and re-election. Further, every Director should be subject to retirement by rotation at least once in every three years. Besides, any newly appointed Director by the Board as an addition to the Board or to fill a casual vacancy in accordance with the Bye-laws shall hold office only until the next annual general meeting and shall be eligible for re-election at that meeting.

Mr. Cheung Wing-yui, Mr. Chau Kam-kun, Stephen, Mr. David Norman Prince, Dr. Poon Sun-cheong, Patrick, Mr. Gan Fock-kin, Eric and Mr. Lee Yau-tat, Samuel will retire at the Annual General Meeting pursuant to the Bye-laws and the requirements of the Listing Rules. All retiring Directors, being eligible, will offer themselves for re-election. Details of these Directors are set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The Board proposes to seek approval from the Shareholders at the Annual General Meeting for the Proposed Bye-laws Amendments to be adopted in order to (i) provide the Company with flexibility to hold and dispose of its repurchased shares as treasury shares under the bye-laws of the Company, in view of the recent amendments to the Listing Rules relating to treasury shares which came into effect on 11 June 2024; and (ii) better align the bye-laws of the Company for housekeeping purposes with the relevant provisions of the Listing Rules and the applicable laws of Bermuda relating to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers under the Listing Rules. The Board also proposes to adopt the New Bye-laws which incorporate the Proposed Bye-laws Amendments in substitution for, and to the exclusion of, the Bye-laws.

Full terms of the Proposed Bye-laws Amendments are set out in Appendix III to this circular.

The Proposed Bye-laws Amendments and the proposed adoption of the New Bye-laws which are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting will become effective upon such approval having been obtained.

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

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 22 to 26 of this circular.

Pursuant to bye-law no. 66 of the Bye-laws, at any general meeting, a resolution put to the vote of the meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting in person, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Sunday, 3 November 2024 or not less than 48 hours before the time appointed for holding any adjourned Annual General Meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or at any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Thursday, 31 October 2024 to Tuesday, 5 November 2024, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday 30 October 2024.

For determining the entitlement to the proposed final dividend, the Register of Members of the Company will be closed for one day on Wednesday, 13 November 2024 during which no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 12 November 2024.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the grant of the general mandates to issue and repurchase Shares (including the extension of the general mandate to issue Shares by the number of Shares repurchased), the payment of a final dividend, the re-election of the retiring Directors who offer themselves for re-election and the Proposed Bye-laws Amendments and the proposed adoption of the New Bye-laws are in the interests of the Company and the Shareholders. Accordingly, the Board recommends Shareholders to vote in favor of all of these resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the board of
SmarTone Telecommunications Holdings Limited
Kwok Ping-luen, Raymond
Chairman

This circular is in English and Chinese. In the case of any inconsistency, the English version shall prevail.

This Appendix serves as an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, there were 1,102,259,101 Shares in issue. Subject to the passing of Ordinary Resolution no. 6 as referred to in the Notice regarding the Repurchase Mandate and on the basis that there is no change to the issued share capital of the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 110,225,910 Shares.

Subject to the passing of Special Resolution no. 8 as referred to in the Notice regarding the Proposed Bye-laws Amendments, if the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are 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 issuance mandate in Ordinary Resolutions no. 5 and 7 as referred to in the Notice and in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

To the extent that any treasury shares are 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 Shares were registered in the Company's own name as treasury shares. 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 Hong Kong Securities Clearing Company Limited 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 as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

Notwithstanding anything contrary to the foregoing, the holding and/or use of treasury shares is subject to Special Resolution no. 8 as referred to in the Notice being approved by the Shareholders.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company will apply internally generated funds which are legally available for such purpose in accordance with the laws of Bermuda and the memorandum of association and bye-laws of the Company and the Listing Rules.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 30 June 2024) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE REPURCHASE

In the six months preceding the Latest Practicable Date, the Company purchased 819,500 Shares on the Stock Exchange. These repurchased Shares were canceled. Details of the repurchase were as follows:

Date of repurchase	Number of Shares repurchased	Price per Share		Aggregate price paid HK\$
		Highest HK\$	Lowest HK\$	
2 April 2024	403,500	3.84	3.82	1,544,000
15 April 2024	<u>416,000</u>	3.79	3.76	<u>1,570,000</u>
	<u>819,500</u>			<u>3,114,000</u>

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
September	4.32	3.96
October	4.17	3.90
November	4.23	3.80
December	4.12	3.81
2024		
January	4.23	3.86
February	4.15	3.90
March	4.10	3.80
April	3.88	3.58
May	3.94	3.62
June	3.76	3.58
July	3.82	3.60
August	3.88	3.70
September (up to the Latest Practicable Date)	4.24	3.80

6. EFFECT OF THE TAKEOVERS CODE

If as a result of share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Sun Hung Kai Properties Limited (“**SHKP**”), which is the controlling shareholder of the Company held approximately 73.16% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interests of SHKP would be increased to approximately 81.28% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In addition, in view of the public float requirement under the Listing Rules which requires at least 25% of the issued share capital of the Company to be held by the public, the Directors will use their best endeavors to ensure that the Repurchase Mandate will not be exercised to the extent that the Company will infringe such minimum public float requirement.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any purchases pursuant to the Repurchase Mandate.

7. GENERAL

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by Shareholders.

The Directors have confirmed that, as far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting.

CHEUNG Wing-yui *Deputy Chairman and Non-Executive Director*

Mr. Cheung Wing-yui (aged 74) was appointed Director of the Company in March 2003. Mr. Cheung received a Bachelor of Commerce degree in accountancy from The University of New South Wales, Australia and is a member of the CPA Australia. He has been a practicing solicitor in Hong Kong since 1979 and is a consultant of the law firm Woo Kwan Lee & Lo. Mr. Cheung was also admitted as a solicitor in the United Kingdom and as an advocate and solicitor in Singapore.

Mr. Cheung is a vice chairman and a non-executive director of SUNeVision Holdings Ltd. He is also a non-executive director of Tai Sang Land Development Limited and Transport International Holdings Limited. He is a non-executive director of Sun Hung Kai Properties Insurance Limited, which is a wholly-owned subsidiary of Sun Hung Kai Properties Limited. Mr. Cheung was a non-executive director of Tianjin Development Holdings Limited.

Mr. Cheung is currently a member of the Sponsorship & Development Fund Committee and a court member of Hong Kong Metropolitan University, a director of the Community Chest of Hong Kong Limited, and an honorary council member of The Hong Kong Institute of Directors Limited. He had held the positions of deputy chairman of the council of Hong Kong Metropolitan University, the deputy chairman of The Hong Kong Institute of Directors Limited, a director of Po Leung Kuk, the vice chairman of the Mainland Legal Affairs Committee of The Law Society of Hong Kong and a member of the Board of Review (Inland Revenue Ordinance).

Mr. Cheung was awarded the Bronze Bauhinia Star (BBS) in 2013.

Mr. Cheung was awarded an honorary degree of Doctor of Business Administration from Hong Kong Metropolitan University in 2016.

For the financial year ended 30 June 2024, Mr. Cheung is entitled to receive a fee of HK\$162,000.

As at the Latest Practicable Date, Mr. Cheung has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

CHAU Kam-kun, Stephen *Executive Director*

Mr. Stephen Chau (aged 63) was appointed Executive Director of the Company in April 2015. He has been with the Company since 1993. He joined the Company as Head of Operations and was made Chief Technology Officer since 1999. He has been responsible for the Company's information and communications technology strategy, roadmap and deployment; he has also led the Company in a number of commercial initiatives.

Mr. Chau's leadership has shaped the Company's technological innovations, impacting all areas of business operations and establishing sustainable competitive advantages. He is responsible for the Company's high performance network, which is widely recognized for its superior voice and data experience. He is the architect of the Company's advanced service platform which enables its many proprietary services, offering differentiation in the marketplace and real value to customers. Mr. Chau also oversees the evolution of the Company's industry leading customer management and support systems enabling frontline staff to provide award-winning customer care.

Mr. Chau has held various senior management positions in telecommunications companies. He is a member of The Institution of Engineering and Technology (IET), UK and a Chartered Engineer of the Institute of Electrical Engineers, UK.

Mr. Chau is a Board Director of the Hong Kong Applied Science and Technology Research Institute Company Limited (ASTRI) and a member of its Technology Review Panel. He is a member of the Executive Committee of the Communications Association of Hong Kong (CAHK).

Mr. Chau is also a member of the Advisory Committee of the Department of Electronic Engineering of The Chinese University of Hong Kong and the Departmental Advisory Committee of the Department of Electrical Engineering of City University of Hong Kong.

Mr. Chau is a director of certain subsidiaries of the Company.

For the financial year ended 30 June 2024, Mr. Chau is entitled to receive salaries (including allowances, retirement scheme contributions and estimated money value of other benefits), bonus and director's fee of HK\$7,271,000, HK\$1,800,000 and HK\$144,000 respectively.

As at the Latest Practicable Date, Mr. Chau has personal interests in 146,000 Shares and family interests in 11,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

David Norman PRINCE *Non-Executive Director*

Mr. David Prince (aged 73) was appointed Director of the Company in July 2005. Mr. Prince has over 20 years' experience of operating at board level in an international environment. Mr. Prince is a member of the Chartered Institute of Management Accountants (UK) and the Chartered Institute of Purchasing and Supply (UK). He is a non-executive director of SUNeVision Holdings Ltd. He is also a director of Wilson Group Limited and a consultant of Sun Hung Kai Real Estate Agency Limited, both are wholly-owned subsidiaries of Sun Hung Kai Properties Limited.

Mr. Prince served as a non-executive director and a member of both the Audit and Governance Committees at Adecco SA, a global leader in human resources services, until his retirement in April 2024. During his tenure, he played a key role in establishing a joint venture with Beijing Foreign Enterprise Human Resources Service Co., Ltd. (FESCO) to provide HR services in China, and he also served as a member of the joint venture's board.

Mr. Prince was group finance director of Cable and Wireless plc. until December 2003 and prior to this, spent some 12 years working in the telecommunications industry in Hong Kong, Mainland China and Asia. From 1994 to 2000 he was finance director and latterly deputy chief executive officer of Hong Kong Telecommunications Limited until it was acquired by PCCW in 2000. He went on to join PCCW plc. as group chief financial officer. In 2002, he left PCCW to join Cable and Wireless as group finance director. Prior to his time in Hong Kong he held senior management roles for Cable and Wireless. His early career was spent in the gas, oil and electronic industries within Europe and the USA.

Mr. Prince is also a member of the Nomination Committee of the Company.

For the financial year ended 30 June 2024, Mr. Prince is entitled to receive a fee of HK\$144,000.

As at the Latest Practicable Date, Mr. Prince has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

POON Sun-cheong, Patrick *Non-Executive Director*

Dr. Patrick Poon (aged 77), SBS, LLD, BSc, FIFA, was appointed Director of the Company in April 2024. Dr. Poon is Chairman of Shing Cheong Charitable Foundation Limited, Harvest SCP Group Company Limited and Master Insight Media Limited.

Dr. Poon has a 40 years career in life insurance industry since 1972, starting as an actuarial trainee at AIA Hong Kong. He qualified as a Fellow of the Institute of Actuaries in 1975 and served management and CEO positions in AIA, Aetna Taiwan, Aetna International, ING group and China Pacific Life Insurance before his retirement in 2011. He was Independent Non-Executive Director of Hang Seng Insurance Company Limited in Hong Kong (2012–2022).

Dr. Poon is a Governor of The Hang Seng University of Hong Kong and Chairman of its Foundation. He is also Honorary Chairman of The Hong Kong Polytechnic University Foundation and Deputy Chairman of The University of Hong Kong Foundation. He is Charter President of the Rotary Club of Hong Kong Harbour and President of The Association of Zhong Shan Siulamese in Hong Kong. He was Chairman of the Hong Kong Sinfonietta (2021–2023) and President of the Hong Kong Professionals and Senior Executives Association (2022–2024). Dr. Poon has been an independent consultant to Sun Hung Kai Real Estate Agency Limited since May 2024.

Dr. Poon is a well-known philanthropist with donations mainly in the area of supporting tertiary education and community service.

For the financial year ended 30 June 2024, Dr. Poon is entitled to receive a fee of HK\$32,000.

As at the Latest Practicable Date, Dr. Poon has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

GAN Fock-kin, Eric *Independent Non-Executive Director*

Mr. Eric Gan (aged 61) was appointed Director of the Company in December 2005. Mr. Gan is the Chief Executive Officer of Cybereason Inc., a provider of endpoint detection and response software used to detect anomalous activity on networks and systems.

Mr. Gan was the founder and president of eAccess Ltd., the fourth mobile operator (EMOBILE brand) in Japan which became a wholly-owned subsidiary of SoftBank Corp. in 2013. Mr. Gan was an executive vice president of Softbank Corp. until he joined Cybereason in April 2023.

Mr. Gan was born in Hong Kong and graduated from Imperial College, University of London.

Mr. Gan is also chairman of the Nomination Committee and a member of the Audit Committee of the Company.

For the financial year ended 30 June 2024, Mr. Gan is entitled to receive a fee of HK\$288,000 including the fee for acting as a member of the Audit Committee of the Company.

As at the Latest Practicable Date, Mr. Gan has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Gan has served the Company as Independent Non-Executive Director for more than nine years. Mr. Gan has confirmed in writing his independence in accordance with the Listing Rules. Based on such confirmation and Mr. Gan's conduct in the past, the Board considers that Mr. Gan continues to be independent. Given the background, qualifications and business experience of Mr. Gan as mentioned above, the Board believes that Mr. Gan could bring

valuable perspectives, skills and experience to the Board and contribute to the Board's diversity. Also in light of his past contributions to the Group, the Board is of the view that the continuing service of Mr. Gan in the Group is beneficial to the Group and thus recommends that Mr. Gan should be re-elected at the Annual General Meeting.

LEE Yau-tat, Samuel *Independent Non-Executive Director*

Mr. Samuel Lee (aged 57) was appointed Director of the Company in April 2021. Mr. Lee is the chief executive officer of Digital Edge DC. He co-founded the company in 2020 with an aim in transforming the data center business and building digital infrastructure platforms for businesses in Asia-Pacific. With more than 25 years of experiences in the IT and telecom industry, Mr. Lee is widely recognized as a dynamic and forward-looking business leader, with proven track record in driving business growth and expanding the data center business footprint in the Asia-Pacific region.

Prior to joining Digital Edge DC, Mr. Lee was the President of Equinix Asia-Pacific, overseeing the company's management, strategy and growth in the region. In this role, he successfully led the growth and expansion of the company's business, including its acquisitions of Asia Tone, Bit-isle and Metronode, and the ongoing integration of the company's regional operations into its global business. Under his leadership, Equinix's business in Asia-Pacific had undergone rapid expansion to become one of the market leaders in the region with more than 40 data centers in 12 markets, and with its revenue to reach US\$1 billion. Mr. Lee also held senior management positions at various leading technology companies, including Pacific Gateway Exchange, Teleglobe International, Intel and Sprint. In addition, he was the founder of a consulting firm offering strategic consultation services to network providers in Asia. Mr. Lee has been a senior advisor to Sun Hung Kai Real Estate Agency Limited since September 2019.

Mr. Lee holds a Bachelor of Arts degree in International Business from the City University of Hong Kong.

For the financial year ended 30 June 2024, Mr. Lee is entitled to receive a fee of HK\$144,000.

As at the Latest Practicable Date, Mr. Lee has no interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Given the background, qualifications and business experience of Mr. Lee as mentioned above, the Board believes that Mr. Lee could bring valuable perspectives, skills and experience to the Board and contribute to the Board's diversity. Also in light of his past contributions to the Group, the Board is of the view that the continuing service of Mr. Lee in the Group is beneficial to the Group and thus recommends that Mr. Lee should be re-elected at the Annual General Meeting.

Notes:

Saved as disclosed in the retiring Directors' respective biographical details under this section, the retiring Directors (1) have not held any directorships in other public listed companies, whether in Hong Kong or overseas, during the last three years; (2) do not hold any other positions in the Company and its subsidiaries; and (3) do not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

No service contracts have been signed between the Company and the retiring Directors (except Mr. Chau Kam-kun, Stephen) and there is no fixed term of their service with the Company. Their appointments are subject to retirement by rotation and re-election by shareholders at annual general meetings in accordance with the Bye-laws and the Listing Rules. They are entitled to directors' fees which are determined by the Board under the authority granted by shareholders at annual general meetings. The fees are subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

There is an employment contract entered into between Mr. Chau Kam-kun, Stephen, Executive Director, and a subsidiary of the Company for his serving as the Company's Chief Technology Officer. As the Chief Technology Officer, Mr. Chau is entitled to a basic salary which is subject to review by the Board from time to time with reference to his responsibility and performance. He is also entitled to a discretionary bonus, the computation of which is based on his performance and profitability of the Group. Mr. Chau has no fixed term of service with the Company for acting as a director of the Company. Mr. Chau's appointment as a director of the Company is subject to retirement by rotation and re-election by shareholders at annual general meetings in accordance with the Bye-laws and the Listing Rules. Mr. Chau is entitled to a director's fee which is determined by the Board under the authority granted by shareholders at annual general meetings. The fee is subject to annual assessment based on prevailing market rate of directors' fees for companies listed in Hong Kong.

Save as disclosed, there is no other matter that needs to be brought to the attention of the Shareholders and there is no further information to be disclosed pursuant to the requirements of rules 13.51(2)(h) to (v) of the Listing Rules.

Details of the Proposed Bye-laws Amendments are as follows, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and Bye-law numbers referred to herein are clauses, paragraphs and Bye-law numbers of the Bye-laws.

(Please refer to Special Resolution no. 8)

Note: The New Bye-laws are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

Bye-law No.	Amendments
1.	<p>“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electronic magnetic means or via any virtual web wiring means or by other similar means in any form through any medium.</p> <p><u>“treasury share(s)”</u> <u>has the meaning given to it under the Act.</u></p>
2.	<p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election <u>comply</u> with all applicable Statutes, rules and regulations;</p> <p>(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”) <u>or Section 2AA of the Act</u>, the provisions in these Bye-laws shall prevail and <u>they</u> shall be deemed to be <u>as</u> an agreement between the Company and the Members to vary the provisions of the ETA <u>and/or to override or preclude the requirement of Section 2AA of the Act, as applicable;</u></p>

Bye-law No.	Amendments
3.	(2) Subject to the Act, the Company's memorandum of association and, where applicable, the Listing Rules and/or the rules of any competent regulatory authority, <u>any power of the Company shall have the power to purchase or otherwise acquire its own shares (including its redeemable shares), as well as warrants or other securities, and any such shares so purchased or acquired by the Company may at any time be cancelled, held by the Company as treasury shares, disposed of, or transferred for cash or other consideration (including without limitation for the purpose of grants made or to be made under the employees' share scheme or any share incentive or share option scheme established by the Company), and all such power shall be exercisable by the Board upon on such terms and subject to such conditions as it thinks fit the Board may determine.</u>
139.	Any Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.
149.	Subject to Section 88 of the Act and Bye-law 150, 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 at 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.

Bye-law No.	Amendments
150.	<p>To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by Notice served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statements and the directors' report thereon.</p>
151.	<p>The requirement to send to a person referred to in Bye-law 149 the documents referred to in that provision or a summary financial report in accordance with Bye-law 150 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 149 and, if applicable, a summary financial report complying with Bye-law 150, on the Company's website 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 in any manner permitted by these Bye-laws, including on the Company's website or by sending any form of electronic communication.</p>
158.	<p>(1) Any Notice or document (including any "corporate communication" <u>and "actionable corporate communication"</u> within the meaning ascribed thereto under the Listing Rules), whether or not to be given or issued under these Bye-laws by the Company, shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, <u>subject to compliance with the Listing Rules</u>, any such Notice and document may be given or issued by the following means:</p> <p>(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 158(4), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the Listing Rules) from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person without the need for any additional consent or notification;</p>

Bye-law No.	Amendments
	<p>(f) by publishing it on the Company's website or the website of the Designated Stock Exchange subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person without the need for any additional consent or notification;</p> <p>(5) 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 149, 150 and 158 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 <u>Member</u>.</p>
160.	<p>(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of <u>in any manner permitted by</u> these Bye laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.</p> <p>(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it <u>via electronic means or</u> through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic or postal</u> address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an <u>electronic or postal</u> address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>

NOTICE OF ANNUAL GENERAL MEETING

SMARTONE TELECOMMUNICATIONS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00315)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of SmarTone Telecommunications Holdings Limited (the “**Company**”) will be held at 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Tuesday, 5 November 2024 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive and consider the audited financial statements, the report of the directors and the independent auditor’s report for the year ended 30 June 2024.
2. To approve the final dividend of HK\$0.175 per share in respect of the year ended 30 June 2024.
3. To re-elect:
 - (a) Mr. CHEUNG Wing-yui;
 - (b) Mr. CHAU Kam-kun, Stephen;
 - (c) Mr. David Norman PRINCE;
 - (d) Dr. POON Sun-cheung, Patrick;
 - (e) Mr. GAN Fock-kin, Eric; and
 - (f) Mr. LEE Yau-tat, Samuel

as directors of the Company and to authorize the board of directors to fix the fees of the directors.

4. To re-appoint Messrs. PricewaterhouseCoopers as auditor of the Company and authorize the board of directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (D) below) of all the powers of the Company to allot and issue additional shares in the share capital of the Company (including any treasury shares) and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- B. the approval in paragraph (A) shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- C. the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A), otherwise than pursuant to:
- i. a Rights Issue (as defined in paragraph (D) below);
 - ii. the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
 - iii. any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company; or
 - iv. the share option schemes of the Company,

shall not exceed 10 per cent. of the total number of shares (excluding treasury shares, if any) of the Company in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and

- D. for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the 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 applicable law of Bermuda and the Company’s bye-laws to be held; and
- iii. the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares, or any class of shares, on a fixed record date in proportion to their then holdings of such shares (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 recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. subject to paragraph (C) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (D) below) of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- B. the approval in paragraph (A) shall be in addition to any other authorization given to the directors of the Company;
- C. the total number of shares to be repurchased by the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Buy-backs pursuant to the approval in paragraph (A) during the Relevant Period, shall be no more than 10 per cent. of the total number of shares (excluding treasury shares, if any) of the Company in issue at the date of passing this Resolution, and the authority pursuant to paragraph (A) shall be limited accordingly; and
- D. for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the 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 applicable law of Bermuda and the Company’s bye-laws to be held; and
- iii. the revocation or variation of this Resolution by an ordinary resolution of shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. As special business, to consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon Resolutions 5 and 6 set out above 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 shares (including any treasury shares) pursuant to Resolution 5 be and is hereby extended by the addition to the total number of shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution 6, provided that such an amount shall not exceed 10 per cent. of the total number of shares (excluding treasury shares, if any) of the Company in issue as at the date of the passing of this Resolution.”

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, pass the following resolution as a Special Resolution:

“**THAT:**

- A. the proposed amendments (the “**Proposed Bye-laws Amendments**”) to the existing amended and restated bye-laws of the Company (the “**Existing Bye-laws**”), the details of which are set out in Appendix III to the circular of the Company dated 8 October 2024, be and are hereby approved;
- B. the second amended and restated bye-laws of the Company (the “**New Bye-laws**”), which incorporates the Proposed Bye-laws Amendments and a copy of which has been produced to this meeting and marked “A” and signed by a director of the Company for the purpose of identification, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Bye-laws with immediate effect; and
- C. any director, company secretary, assistant secretary or registered office provider of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Bye-laws Amendments and the adoption of the New Bye-laws, including without limitation, attending to the necessary filings with the Registrar of Companies in Bermuda and Hong Kong.”

By order of the board of
SmarTone Telecommunications Holdings Limited
Mak Yau-hing, Alvin
Company Secretary

Hong Kong, 8 October 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, subject to the provisions of the bye-laws of the Company, vote on his behalf. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion.

In order to be valid, a form of proxy must be returned to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or other authority, as soon as possible and in any event not later than 10:00 a.m. on Sunday, 3 November 2024 or not less than 48 hours before the time appointed for holding any adjourned Annual General Meeting (as the case may be).

2. The register of members of the Company will be closed from Thursday, 31 October 2024 to Tuesday, 5 November 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong not later than 4:30 p.m. on Wednesday, 30 October 2024.
3. With regard to Resolution 5, the present general mandate given by members pursuant to the provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
4. With regard to Resolution 6, the present general mandate given by members pursuant to the provisions of the Listing Rules and the Hong Kong Code on Share Buy-backs expires at the forthcoming annual general meeting and, accordingly, a renewal of that general mandate is now being sought.
5. **Shareholders or proxies who attend the Annual General Meeting in person will each receive ONE corporate gift as a token of the Company's appreciation. If a shareholder is also appointed as proxy/proxies of other shareholder(s), or a proxy represents multiple shareholders, the number of corporate gifts each of the aforesaid shareholder or proxy will receive is limited to FIVE.**