THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Smart-Core Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the 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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芯智控股有限公司

Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined below) to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 22 May 2026 at 10:00 a.m. is set out on pages 19 to 23 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services 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 the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting thereof if you so wish and in such event the form of proxy shall be deemed to be revoked.

20 April 2026

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In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:

"AGM"	the annual general meeting of the Company to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 22 May 2026 at 10:00 a.m., for the purpose of considering and if thought fit, approving the resolutions proposed in this circular
"Articles of Association"	the articles of association of the Company as amended from time to time
"associates"	has the meaning ascribed thereto in the Listing Rules
"Board"	the board of Directors of the Company
"Companies Act"	the Companies Act, Chapter 22 (2022 Revision) of the Cayman Islands
"Company"	Smart-Core Holdings Limited (芯智控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 22 October 2015, the shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed thereto in the Listing Rules and for the purpose of this circular shall mean, Mr. Tian Weidong and Smart IC Limited
"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 PRC
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue, and otherwise deal with new Shares not exceeding the sum of 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as at the date of passing the relevant resolution

"Latest Practicable Date"	13 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"PRC"	the People's Republic of China, which for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing the relevant resolution
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
"Shares"	ordinary share(s) of US$0.00001 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent.

芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

Executive Directors:
Mr. Tian Weidong
(Chairman and Chief Executive Officer)
Mr. Liu Hongbing
Mr. Mak Hon Kai Stanly
Mr. Zheng Gang

Non-executive Director:
Mr. Wong Tsz Leung

Independent non-executive Directors:
Dr. Tang Ming Je
Ms. Xu Wei
Dr. Lin Chen

Registered office:
Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Place of business in Hong Kong:
15/F, Tower B
Regent Centre
70 Ta Chuen Ping Street
Kwai Chung, New Territories
Hong Kong

20 April 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; PROPOSED RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide Shareholders with information relating to (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; (ii) the proposed re-election of retiring Directors at the AGM; and to provide Shareholders with the notice of the AGM.

At the AGM, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the proposed grant of the Issue Mandate and the Repurchase Mandate; and (ii) the proposed re-election of retiring Directors.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue or deal with Shares not exceeding 20% of the number of Shares in issue as at the date of passing such resolution. As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Issue Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company may, under the Issue Mandate, issue a maximum of 97,736,206 Shares.

The Issue Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

In addition, if the Repurchase Mandate, as described below, is granted, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the number of Shares in issue as at the date of the grant of the Issue Mandate).

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general mandate to exercise all powers of the Company to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing such resolution.

As at the Latest Practicable Date, a total of 488,681,030 Shares were in issue. Subject to the passing of the relevant resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares.

The Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Articles of Association or any applicable laws of Cayman Islands to hold its next annual general meeting; or (c) the date on which such authority is revoked or varied by ordinary resolution(s) of the Shareholders in general meeting of the Company.

An explanatory statement as required under the Listing Rules, containing all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution for approving the Repurchase Mandate at the AGM, is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, at every AGM of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation.

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Dr. Lin Chen was appointed by the Board on 1 June 2025 to fill the casual vacancy. In accordance with Article 16.2, Dr. Lin Chen shall hold the office until the AGM and he will offer himself for re-election at the AGM.

Pursuant to paragraph B.2.3 of Part 2 of the Corporate Governance Code under of Appendix C1 of the Listing Rules if an independent non-executive director has served for more than 9 years, his/her further appointment should be subject to a separate resolution to be approved by shareholders.

Dr. Tang Ming Je has served as independent non-executive Director for more than 9 years and re-election of Dr. Tang Ming Je will be subject to a separate resolution to be approved by the Shareholders pursuant to the Listing Rules. The Company has received from Dr. Tang Ming Je a confirmation of independence pursuant to Rule 3.13 of the Listing Rules, Dr. Tang Ming Je continues to demonstrate the attributes of an independent non-executive director and there is no evidence that his tenure has had any impact on his independence. Dr. Tang Ming Je is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. The nomination committee of the Board has assessed and is satisfied of Dr. Tang Ming Je's independence. In view of Dr. Tang Ming Je's extensive knowledge in international business, which the Board believes that he is capable to provide constructive contributions as well as wide spectrum of independent opinion to the Company as the Group has an international client base for its integrated circuit and other electronic components and technology value-added service. Hence, the nomination committee and the Board are of the opinion that Dr. Tang Ming Je has the required charter, integrity, experience and knowledge to continue fulfilling the role of an independent non-executive Director effectively and is of the opinion that Dr. Tang Ming Je remains independent and believes that his experience continues to generate significant contribution to the Company and the Shareholders as a whole.

Taking into account the above factors, the Board accepted the recommendations from the nomination committee of the Board and consider that each of Dr. Lin Chen and Dr. Tang Ming Je is independent and can bring further contributions to the Board and its diversity. Information on the Directors for re-election is set out in Appendix II to this circular.

Recommendations to the Board for the proposal for re-election of each of Mr. Tian Weidong, Mr. Liu Hongbing as executive Director, Mr. Wong Tsz Leung as non-executive Director and Dr. Lin Chen and Dr. Tang Ming Je as independent non-executive Director was made by the nomination committee of the Board, after considering the potential contribution each relevant Director can bring to the Board in terms of qualification, skills, experience, independence and gender diversity in accordance with the director nomination policy of the Company taking into account the relevant director's biographical information and background, and considering various factors including but not limited to gender, age, cultural and educational background and professional experience as set out in the director nomination policy of the Company. In addition, the Board has also assessed the independence of Dr. Lin Chen and Dr. Tang Ming Je, being the independent non-executive Directors eligible for re-election at the AGM, by reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules and has also received a confirmation from the relevant independent non-executive Directors in respect of their independence. For the interests of the Company, the Board would like to enhance its diversity with technology, business, accounting and financial management expertise. Dr. Lin Chen has been appointed as an independent non-executive Director due to his experience in the field of finance. Dr. Tang Ming Je has been appointed as an independent non-executive Director due to his experience in business administration.

Accordingly, five Directors, namely, Mr. Tian Weidong, Mr. Liu Hongbing, Mr. Wong Tsz Leung, Dr. Lin Chen and Dr. Tang Ming Je indicated that they intend to offer themselves for re-election at the AGM.

Details of the above retiring Directors who are standing for re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be prepared for the re-election of the Directors.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 22 May 2026 at 10:00 a.m. is set out on pages 19 to 23 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate and the Repurchase Mandate to the Directors, and the re-election of the retiring Directors.

The register of members will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on Monday, 18 May 2026.

FORM OF PROXY

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are intend to attend the AGM in person, you are requested to complete the form of proxy enclosed and return it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment meeting thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Rule 13.39(4) of the Listing Rules requires that all votes of shareholders at a general meeting must be taken by poll except where the chairman of the meeting in good faith decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for the ordinary resolutions to be put to the vote at the AGM pursuant to the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

The results of the voting will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.smart-core.com.hk) after the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATIONS

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate and the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL

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

Yours faithfully,
On behalf of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and Executive Director

This Appendix I serves as an explanatory statement, as required by Rule 10.06(1)(b) and other provisions of the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASES OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and other stock exchange on which the securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

Subject to the applicable requirements under the Listing Rules and laws and regulations of the Cayman Islands, the Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, 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, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

The Company confirms that the explanatory statement set out in this appendix contains the information required under Rule 10.06 of the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 488,681,030 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,868,103 Shares, being 10% of the number of Shares in issue as at the date of the passing of the relevant resolution at the AGM.

3. REASONS FOR SHARE REPURCHASE

The Directors consider that the Repurchase Mandate would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earning per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

As compared with the financial position of the Company as at 31 December 2025 (as disclosed in its latest audited financial statements for the year ended 31 December 2025), the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchase were to be carried out in full during the proposed repurchase period. In the circumstances, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

4. FUNDING OF REPURCHASE

The Company is empowered by its memorandum of association and Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association and the Companies Act. Under the Companies Act, payment for a share repurchase by the Company may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or out of capital of the Company. The amount of premium payable on a repurchase of Shares may only be paid out of either the profits or out of the share premium of the Company or out of capital of the Company.

In addition, under the Companies Act, payment out of capital by a company for the purchase by a company of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the Companies Act, the shares so repurchased would be treated as cancelled but the aggregate amount of authorized share capital would not be reduced.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

6. EXERCISE OF REPURCHASE MANDATE

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

7. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the Controlling Shareholders, namely Smart IC Limited and Mr. Tian Weidong together, control the exercise of approximately 53.72% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of the Controlling Shareholders in the Company would increase to approximately 59.68% of the issued share capital of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company or any of its subsidiaries had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

9. SHARE PRICES

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

	Highest	**Lowest**
	HK$	*HK$*
2025		
April	1.85	1.63
May	1.85	1.60
June	1.78	1.56
July	1.95	1.63
August	2.05	1.70
September	2.07	1.67
October	2.20	1.86
November	1.91	1.75
December	2.18	1.80
2026		
January	3.10	2.08
February	3.20	2.54
March	3.25	2.66
April (up to the Latest Practicable Date)	2.88	2.71

DIRECTORS STANDING FOR RE-ELECTION

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

Executive Director

Mr. Tian Weidong (田衛東先生)

Mr. Tian Weidong, aged 59, is the chairman of the Board, an executive Director and chief executive officer of our Company. He is the founder of our Group and has been leading our Group for over 15 years. Mr. Tian was appointed as a Director of our Company on 22 October 2015. He is also the chairman of the Company's nomination committee and a member of the Company's remuneration committee. Mr. Tian is responsible for overseeing the overall business strategy, development of projects, management and operations of our Group. Further, Mr. Tian is currently serving as a director of various subsidiaries of the Company. He is also the sole director and sole shareholder of Smart IC Limited, a Controlling Shareholder of the Company.

Mr. Tian has more than 20 years' experience in the semiconductor industry and its related distribution. He was the sales director of Shenzhen Dadong Electronics Co., Ltd. (which was principally engaged in sales of semiconductors) from October 1993 to June 1997 where he was in charge of the management of the sales team, formulation of sales and marketing strategies and maintenance of business partnerships with clients and suppliers. He was the sales manager of Trident Multimedia Technologies (Shanghai) Co., Ltd. (which was principally engaged in the design of IC products and the development of associated system software and application software) from December 1999 to March 2002 where he was in charge of sales and marketing.

Mr. Tian obtained a degree in Bachelor of Electronic Engineering from Xiamen University in July 1989 and a degree in Master of Business Administration from the National University of Singapore in March 2000 and a degree in Master Business Administration from the National Taiwan University in January 2019.

As at the Latest Practicable Date, Mr. Tian, through his wholly-owned company, Smart IC Limited, is deemed to be interested in 262,500,000 Shares (representing 53.72% of the total issued Shares of the Company) within the meaning of Part XV of the SFO.

Mr. Tian has entered into a service contract with the Company for a term of 3 years with effect from 7 October 2025. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Tian is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Tian is entitled to the use of a company car which is, in the opinion of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended 31 December 2025, the total emoluments paid to Mr. Tian by the Group is approximately HK$3,296,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

Mr. Liu Hongbing (劉紅兵先生)

Mr. Liu Hongbing, aged 59, is an executive Director of our Company. He was appointed as a Director of our Company on 22 October 2015. Mr. Liu joined Shenzhen Smart-Core Technology Co., Ltd. in February 2007 and acted as the manager of the development department and was subsequently promoted to vice general manager. Mr. Liu is responsible for overseeing the overall strategy and responsible for the research and development matters of our Group. Further, Mr. Liu is currently serving as a director of various subsidiaries of the Company.

Mr. Liu has more than 20 years' experience in the electronic engineering industry. Prior to joining the Group, he was the engineer of Hebei Tengfei Electronics Co., Ltd. (which was principally engaged in the design, manufacturing and sales of LCD TVs and other electronic appliances) from October 1993 to May 1999 and was the senior engineer of Shenzhen Zhong Tian Xin Electrical Technologies Co., Ltd. (which was principally engaged in the design, manufacturing and sales of electronic products including LED products, LCD TVs and audio devices) from June 1999 to January 2007.

Mr. Liu obtained a degree of Bachelor of Physics from Shandong University in July 1988. and a degree of Executive Master of Business Administration from The Chinese University of Hong Kong in November 2015.

As at the Latest Practicable Date, Mr. Liu is interested in 37,500,000 Shares of the Company (representing 7.67% of the total issued Shares of the Company).

Mr. Liu has entered into a service contract with the Company for a term of 3 years with effect from 7 October 2025. His appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Liu is not entitled to any annual director's fee but is entitled to a bonus of such amount as the Board may determine in light of the business performance of the Company and his individual performance. Mr. Liu is entitled to the use of a company car which is, in the option of the Board, appropriate to his status and the Company will bear the relevant expenses incurred in relation to the company car. He is also entitled to participate in the Company's share option scheme, share award scheme and pension scheme. For the year ended 31 December 2025, the total emoluments paid to Mr. Liu by the Group is approximately HK$1,462,000 (including salaries and other benefits), which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

Non-executive Director

Mr. Wong Tsz Leung (黃梓良先生)

Mr. Wong Tsz Leung, aged 62, is a non-executive Director of our Company. He was appointed as a Director of our Company on 22 October 2015 and was redesignated as a non-executive Director on 1 July 2024. Mr. Wong joined our Group in March 2007 and subsequently promoted to the vice general manager. Mr. Wong is currently serving as a director of various subsidiaries of the Company. Mr. Wong has also been the chairman of supervisor committee of Henan Jinma Energy Company Limited (stock code: 6885) and Henan Jinyuan Hydrogenated Chemicals Co., Ltd. (stock code: 2502) since July 2016 and July 2023, respectively. He is also the sole director and sole shareholder of Insight Limited, a substantial shareholder (as defined in the Listing Rules) of the Company.

Mr. Wong has more than 20 years of experience in business management. Prior to joining our Group, Mr. Wong was the financial controller of OSSIMA Publishing Group Limited (which was engaged in travel media business) from January 1995 to September 2005.

Mr. Wong obtained a degree in Master of Business Administration from University of Wales via its distance learning program in December 2011.

As at the Latest Practicable Date, Mr. Wong, through his wholly-owned company, Insight Limited, is deemed to be interested in 52,500,000 Shares of the Company (representing 10.74% of the total issued Shares of the Company) within the meaning of Part XV of the SFO.

Mr. Wong has entered into an appointment letter with the Company for a term of three years with effect from 1 July 2024. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. Wong is entitled to a director's emolument of HK$503,000 per annum. For the year ended 31 December 2025, the total emoluments paid to Mr. Wong by the Group is HK$1,176,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

Independent non-executive Director

Dr. Lin Chen (林晨博士)

Dr. Lin Chen, aged 47, is an independent non-executive Director of our Company. He has more than 20 years of experience in the field of finance. Dr. Lin obtained a bachelor of Engineering from the South China University of Technology in Guangdong, the PRC, in 2000 and an MBA in 2004, M.A. Economics in 2005 and Ph.D. Economics in 2006 all from University of Florida in Florida, the United States. He was an advisory member of the Hong Kong Institute for Monetary Research of the Hong Kong Monetary Authority ("**HKMA**") from 2015 to 2019, a member of The Currency Board Sub-Committee of The Exchange Fund Advisory Committee of the HKMA from 2016 to 2022. Dr. Lin is a member of the Fintech Advisory Group of the Securities and Futures Commission since 2021, a member of the Hang Seng Index Advisory Committee of Hang Seng Indexes Company Limited since 2021, a foreign member of Academia Europaea since 2022, fellow member of Academy of Social Sciences in the United Kingdom since 2023, member of Task Force on Promoting Web3 Development of the HKSAR government since 2023 and a member of Central Bank Digital Currency Expert Group of the HKMA since 2023. Dr. Lin is the Vice-President (Business) of the University of Hong Kong since 2025 and he has held various positions since 2013 including Chair of Finance and Stelux Professor in Finance.

Dr. Lin has served as an independent non-executive director of China Merchants Land Asset Management Co., Limited (the manager of China Merchants Commercial REIT, a company listed on the Stock Exchange (stock code: 1503) since December 2019, an independent non-executive director of Shiyue Daotian Group Co., Ltd., a company listed on the Stock Exchange (stock code: 9676) since October 2023, an independent non-executive director of Beijing 51 WORLD Digital Twin Technology Co., Ltd., a company listed on the Stock Exchange (stock code: 6651) since September 2024, an independent non-executive director of CITIC Resources Holdings Limited, a company listed on the Stock Exchange (stock code: 1205) since December 2025 and an independent director of Waterdrop Inc. (a company listed on the New York Stock Exchange, U.S., stock code: WDH) since March 2025.

Dr. Lin has entered into an appointment letter with the Company for a term of three years with effect from 1 June 2025. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Dr. Lin is entitled to a director's fee of HK$300,000 per annum. For the year ended 31 December 2025, the total emoluments paid to Dr. Lin by the Group is HK$175,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

Dr. Tang Ming Je (湯明哲博士)

Dr. Tang Ming Je, aged 72, is an independent non-executive Director. He was appointed as an independent non-executive Director of our Company on 16 March 2016. Dr. Tang was a tenured associate professor of the department of business administration of University of Illinois at Urbana-Champaign from August 1991 to August 1995, a visiting associate professor of Hong Kong University of Science and Technology from January 1994 to January 1995 and a professor of department of industrial administration of Chang Gung University from December 1994 to August 1996. He held various positions in National Taiwan University, including Professor of the department of international business from August 1996 to February 2019, founding executive director of the executive master of business administration program from August 1997 to July 1999, director of the division of professional development from March 1998 to July 2004 and vice president for finance from August 2007 to May 2014. Dr. Tang obtained a degree in Bachelor of Civil Engineering from National Taiwan University in June 1975 and a degree in Doctor of Philosophy from Massachusetts Institute of Technology in September 1985. Dr. Tang has been an independent director of Ye Siang Enterprise Co., Ltd. since November 2025. He was an independent director of Fubon Financial Holding Co., Ltd., a company listed on the Taiwan Stock Exchange (stock code: 2881) from June 2014 to June 2023, and an independent director of Mediatek Inc., a company listed on the Taiwan Stock Exchange (stock code: 2454) from June 2017 to May 2024.

Dr. Tang has entered into an appointment letter with the Company for a term of one year with effect from 7 October 2025. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Dr. Tang is entitled to a director's fee of HK$300,000 per annum. For the year ended 31 December 2025, the total emoluments paid to Dr. Tang by the Group is HK$300,000, which is determined with reference to his qualifications, duties and responsibilities with the Group and prevailing market conditions.

GENERAL

Save as disclosed above, as at the Latest Practicable Date, each of the Directors has confirmed for himself or herself that he or she:

(a) did not hold any directorship in other listed public companies in the last three years;

(b) did not hold any other positions with the Company or any member of the Group;

(c) did not have any relationship with any other Director, senior management, substantial shareholder or Controlling Shareholder; and

(d) had no interests in the Shares which are required to be disclosed under Part XV of the SFO.

Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the Shareholders or any other information which is required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of Smart-Core Holdings Limited (the "**Company**") will be held at 15/F, Tower B, Regent Centre, 70 Ta Chuen Ping Street, Kwai Chung, New Territories, Hong Kong, on Friday, 22 May 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of directors (the "**Directors**") and the auditors of the Company and its subsidiaries (the "**Group**") for the year ended 31 December 2025;

2. To declare a final dividend of HK14 cents per share for the year ended 31 December 2025;

3. (a) To re-elect Mr. Tian Weidong as an executive Director;

   (b) To re-elect Mr. Liu Hongbing as an executive Director;

   (c) To re-elect Mr. Wong Tsz Leung as a non-executive Director;

   (d) To re-elect Dr. Lin Chen as an independent non-executive Director; and

   (e) To re-elect Dr. Tang Ming Je as an independent non-executive Director.

4. To authorize the Board to fix the Directors' remuneration;

5. To re-appoint RSM Hong Kong as auditors of the Company and authorize the board of Directors to fix their remuneration;

To consider and, if thought fit, pass the following resolutions as an ordinary resolutions of the Company

6. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US$0.00001 in the share capital of the Company (the "**Shares**") and to make or grant offers, agreements and options which might require the exercise of such powers 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 and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares 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), otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined);

(ii) the grant or exercise of any option granted under any share option scheme or similar arrangement (including the grant and vesting of awards pursuant to any share award scheme) of the Company for the time being adopted for the grant or issue to directors, officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares of the Company; or

(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 articles of association of the Company; or

(iv) an issue of Shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants or securities of the Company which carry rights to subscribe for or are convertible into Shares of the Company,

shall not exceed 20% of the number of Shares in issue (i.e. the Company may issue a maximum of 97,736,206 Shares) as 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 the Articles of Association of the Company or any applicable laws to be held; or

(iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution(s) of the Company in general meeting; and

"**Rights Issue**" means an offer of shares open for a period fixed by the Directors to holders of ordinary shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong)."

7. "**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and recognized by The Securities and Futures Commission of Hong Kong (the "**Securities and Futures Commission**") and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

(b) the aggregate number of shares of the Company authorized to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting."

8. "**THAT** conditional upon the passing of resolutions Nos. 6 and 7 above, the general mandate to the Directors pursuant to resolution No. 6 be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 7, provided that such amount shall not exceed 10% of the number of Shares in issue (i.e. the Company may repurchase a maximum of 48,868,103 Shares) as at the date of passing this resolution."

Yours faithfully,
On behalf of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and Executive Director

Hong Kong, 20 April 2026

Notes:

(1) A member entitled to attend and vote at the above meeting may appoint one or, if he holds two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

(2) Where there are joint holders of any Share, any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(3) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof shall be deposited at 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, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The proxy form will be published on the website of the Stock Exchange.

(4) For ascertaining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 18 May 2026.

(5) For ascertaining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 3 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share register in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 2 June 2026.

(6) The completion of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

(7) If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be adjourned, changed or postponed in accordance with the articles of association of the Company. The Company will publish an announcement on the website of the Company at http://www.smart-core.com.hk and on the Stock Exchange website at http://www.hkexnews.hk/ to notify shareholders of the Company of the date, time and place of the rescheduled AGM.

(8) In respect of ordinary resolution 3, the board of Directors proposes that the retiring Directors namely, Mr. Tian Weidong, Mr. Liu Hongbing, Mr. Wong Tsz Leung, Dr. Lin Chen, and Dr. Tang Ming Je be re-elected as Directors, the particulars of these Directors are set out in Appendix II to the circular to the shareholders dated 20 April 2026.