
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your securities in InvesTech Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1087)

**PROPOSALS ON
THE GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR OF THE COMPANY
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of InvesTech Holdings Limited (the “AGM”) to be held at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong (or any adjournment thereof) on 14 May 2021 (Friday) at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the AGM or any adjournment thereof (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 AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see pages i and ii of this circular for the precautionary measures to be implemented at the AGM to ensure the safety of the AGM attendees and to prevent the spreading of the coronavirus disease 2019 (“COVID-19”), which include without limitation:

1. mandatory wearing of surgical face masks (no mask will be provided at the AGM venue);
2. compulsory body temperature screening;
3. mandatory health declaration;
4. maintaining appropriate social distancing and spacing between seats and in doing so, the Company may limit the number of the AGM attendees as may be necessary to avoid over-crowding; and
5. no distribution of corporate gifts and/or refreshments at the AGM.

Any attendee of the AGM who (a) refuses to comply with the precautionary measures above; (b) is subject to any prescribed quarantine by the Government or has close contact with any person under quarantine; or (c) has a fever or any flu-like symptoms or is otherwise unwell, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company to such extent permitted under law.

Shareholders are encouraged to appoint the chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the Shareholders who will be attending the AGM in person and prevent the spreading of the coronavirus disease 2019 (“**COVID-19**”), the Company will implement any or all of the following precautionary measures at the AGM:

LIMITING ATTENDANCE IN PERSON AT THE AGM VENUE

In view of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulations (Chapter 599G of the Laws of Hong Kong), group gatherings of more than twenty (20) persons for a shareholders’ meeting are required to be accommodated in separate partitioned rooms or areas of not more than twenty (20) persons each (the “**Requirement**”).

The Company will limit attendance in person at the AGM venue in compliance with the Requirement prevailing at the time of the AGM. Given the limited capacity of the AGM venue and the requirements for social distancing to ensure the attendees’ safety, only Shareholders and/or their representatives and the relevant AGM staff will be admitted to the AGM. Admission to the AGM venue will not be granted in excess of the capacity of the AGM venue.

HEALTH AND SAFETY MEASURES AT THE AGM

The following measures will also be implemented at the AGM:

1. Every attendee of the AGM will be required to wear a surgical face mask before such attendee is allowed in the AGM venue throughout the AGM within the AGM venue, please note that no face mask will be provided at the AGM venue and attendees should bring and wear their own face masks;
2. Mandatory body temperature screening will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the AGM venue;
3. All attendees of the AGM are required to complete a health declaration form and submit the same at the entrance of the AGM venue before admission into the AGM venue;
4. Seating at the AGM venue will be arranged so as to allow for appropriate social distancing and spacing between seats, in compliance with the relevant Requirement;
5. No corporate gifts and/or refreshments will be distributed at the AGM;
6. Hand sanitizer will be available at the entrance of the AGM venue; and
7. Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Any attendee who (a) refuses to comply with the precautionary measures as stipulated in the section headed “Health and Safety Measures at the AGM” above; (b) is subject to any prescribed quarantine by the Hong Kong government or has close contact with any person under quarantine; or (c) has a fever or any flu-like symptoms or is otherwise unwell, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company to such extent permitted under law, to ensure the safety of the attendees at the AGM.

Shareholders are requested (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment; (b) to follow any prevailing requirements or guidelines of the Hong Kong government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

The Company will closely monitor the development of the COVID-19 pandemic and ensure that the AGM will be conducted in compliance with the laws, regulations and measures introduced by the Hong Kong government from time to time. The Company may implement further changes and precautionary measures where necessary, and may issue further announcement on such measures as and when appropriate.

Shareholders are encouraged to appoint the chairman of the AGM as their proxy to vote on the resolutions, instead of attending the AGM in person.

If Shareholders have any questions relating to the AGM, please contact the Company’s share registrar, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
Telephone hotline: +852 2862 8555 (during business hours from 9:00 a.m. to 6:00 p.m.
Hong Kong time, Mondays to Fridays; excluding public holidays)
E-mail: hkinfo@computershare.com.hk
Website: www.computershare.com/hk/contact

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — EXPLANATORY STATEMENT	10
APPENDIX II — PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED	14
NOTICE OF ANNUAL GENERAL MEETING	AGM-1

DEFINITIONS

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

“2020 Annual Report”	the annual report of the Company for the financial year ended 31 December 2020 dispatched to the Shareholders together with this circular;
“AGM”	the annual general meeting of the Company to be held at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong (or any adjournment thereof) on 14 May 2021 (Friday) at 11:00 a.m.;
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular;
“Articles of Association”	the memorandum and articles of association of the Company adopted pursuant to written resolutions of the Shareholders passed on 25 October 2010;
“associates”	has the meaning ascribed thereto in the Listing Rules;
“Board”	the board of Directors of the Company;
“Business Day”	means a day (other than Saturday and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open in Hong Kong for general banking business;
“close associate(s)”	has the meaning ascribed thereto in the Listing Rules;
“Company”	InvesTech Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1087);
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“core connected person(s)”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	director(s) of the Company;

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of issued Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of issued Shares repurchased under the Repurchase Mandate set out as resolution no. 7 in the AGM Notice;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, 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 the power of the Company to allot, issue and deal with unissued Shares with an aggregate nominal amount not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution at the AGM set out as resolution no. 5 in the AGM Notice;
“Latest Practicable Date”	12 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Committee”	the listing committee of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and modified from time to time;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares with an aggregate nominal amount not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution at the AGM set out as resolution no. 6 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFC”	the Securities and Futures Commission of Hong Kong;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share Option Scheme”	the share option scheme of the Company adopted on 25 October 2010;
“Share(s)”	ordinary share(s) of USD0.02 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”	has the meaning ascribed thereto in the Listing Rules;
“Takeovers Codes”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or modified from time to time;
“trading day”	means a day on which the Stock Exchange is open for the trading of securities;
“USD”	United States dollar, the lawful currency of the United States of America; and
“%”	per cent.

LETTER FROM THE BOARD



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1087)

Executive Directors:

Mr. Chan Sek Keung, Ringo

(Chairman and Chief Executive Officer (“CEO”))

Ms. Wang Fang *(Vice CEO)*

Mr. Lu Chengye

Mr. Liu Chun Fai

Registered Office:

P.O. Box 31119

Grand Pavilion

Hibiscus Way

802 West Bay Road

Grand Cayman KY1-1205

Cayman Islands

Non-executive Director:

Mr. Wong Tsu Wai, Derek

Principal Place of Business

in Hong Kong:

Room 1201, 12/F

C C Wu Building

302–308 Hennessy Road

Wanchai

Hong Kong

Independent Non-executive Directors:

Mr. Wong Chun Sek, Edmund

Mr. Lu, Brian Yong Chen

Mr. Yuen Shiu Wai

To the Shareholders

Dear Sir or Madam,

**PROPOSALS ON
THE GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR OF THE COMPANY
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the AGM Notice. Resolutions to be

LETTER FROM THE BOARD

proposed at the AGM include, inter alia, (i) the receipt of the audited financial statements; (ii) the proposed re-election of Directors who are due to retire by rotation at the AGM; (iii) the re-appointment of auditor and authorization of the Board to fix its remuneration; and (iv) the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

ISSUE MANDATE

Pursuant to the ordinary resolution of the Shareholders passed on 29 May 2020, a general mandate was granted to the Directors to allot, issue and deal with new Shares of the Company not exceeding 20 per cent of its number of issued Shares. Such mandate, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with unissued Shares with an aggregate nominal amount not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 1,404,000,000 Shares were issued. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 280,800,000 new Shares.

REPURCHASE MANDATE

Pursuant to the ordinary resolution of the Shareholders passed on 29 May 2020, a general mandate was granted to the Directors to repurchase Shares not exceeding 10 per cent of its number of issued Shares. Such mandate, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Directors a general and unconditional mandate to exercise the power of the Company to repurchase the Shares, on the Stock Exchange or on any stock exchange on which the Shares may be listed and which is recognised by SFC and the Stock Exchange, with an aggregate nominal amount not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 1,404,000,000 Shares were issued. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 140,400,000 Shares.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement in relation to the Repurchase Mandate is set out pursuant to Rule 10.06(1)(b) of the Listing Rules in Appendix I to this circular.

LETTER FROM THE BOARD

EXTENSION MANDATE

In addition, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the applicable laws of the Cayman Islands to be held; or (c) the revocation or variation of the authority given under the relevant mandate by an ordinary resolution of the Shareholders in a general meeting.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 83(3) of the Articles of Association, Mr. Liu Chun Fai (executive Director) and Mr. Yuen Shiu Wai (independent non-executive Director) shall retire and, being eligible, will offer themselves for re-election at the forthcoming AGM of the Company.

Pursuant to article 84(1) of the Articles of Association, at each 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 at an AGM at least once every three years.

Ms. Wang Fang (executive Director) and Mr. Wong Chun Sek, Edmund (independent non-executive Director) are the Directors, whom, since their last election, have served the longest in office, shall retire from office by rotation at the AGM and are eligible to offer themselves for re-election. Save and except for Mr. Wong Chun Sek, Edmund, who has indicated that he will not stand for re-election at the AGM, the remaining retiring Director, Ms. Wang Fang, being eligible, has confirmed that she will offer herself for re-election at the AGM.

As at the Latest Practicable Date, Mr. Wong Chun Sek, Edmund confirmed that he had no disagreement with the Board and there was no matter relating to his retirement that needed to be brought to the attention of the Shareholders and/or the Stock Exchange.

Particulars of Mr. Liu Chun Fai, Ms. Wang Fang and Mr. Yuen Shiu Wai are set out in Appendix II to this circular.

The re-election of Directors has been reviewed by the nomination committee of the Company (the “**Nomination Committee**”), which has made recommendation to the Board that the re-election be proposed for the Shareholders’ approval at the forthcoming AGM of the Company. The Company will identify a suitable candidate to fill the vacancy occasioned by the retirement of Mr. Wong Chun Sek, Edmund in due course.

LETTER FROM THE BOARD

The Nomination Committee has reviewed the biographical details of Mr. Liu Chun Fai, Ms. Wang Fang and Mr. Yuen Shiu Wai and their meeting of nomination criteria (including but not limited to, character, professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and has considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Company, and has taken the view that Mr. Liu Chun Fai, Ms. Wang Fang and Mr. Yuen Shiu Wai have been contributing to the Group effectively and are committed to their role as Directors.

The Board has accepted the recommendation by the Nomination Committee for recommending the Shareholders to re-elect Mr. Liu Chun Fai, Ms. Wang Fang and Mr. Yuen Shiu Wai as Directors at the AGM. Each of them abstained from voting at the Board meeting regarding their nomination. The Board considers that the re-election of Mr. Liu Chun Fai, Ms. Wang Fang and Mr. Yuen Shiu Wai as Directors is in the best interest of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of their re-election at the AGM.

PROPOSED RE-APPOINTMENT OF AUDITOR OF THE COMPANY

BDO Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint BDO Limited as auditor of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration. BDO Limited has indicated its willingness to be re-appointed as the Company's auditor for the said period.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the results of AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The AGM Notice convening the AGM to be held at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong (or any adjournment thereof) on 14 May 2021 (Friday) at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

The 2020 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 December 2020 and the reports of the Directors and the independent auditor of the Company thereon are dispatched to the Shareholders together with this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the AGM or any adjournment thereof (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 AGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF TRANSFER BOOKS AND REGISTER OF MEMBERS

The transfer books and register of members of the Company will be closed from 10 May 2021 (Monday) to 14 May 2021 (Friday) (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers of Shares 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, located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 7 May 2021 (Friday).

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the resolutions set out in the AGM Notice, including, but without limitation to, the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-appointment of the auditor, 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 as set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I and Appendix II to this circular.

By Order of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and CEO

Hong Kong, 15 April 2021

This Appendix I serves as an explanatory statement with the particulars, as required under Rule 10.06(1)(b) of the Listing Rules to be sent to all Shareholders, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate.

1. LISTING RULES RELATING TO REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange or on another stock exchange recognised for this purpose by the SFC 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 its shareholders have given a specific approval or general mandate to its directors to make the repurchase, by way of an ordinary resolution which has been passed at a general meeting.

2. FUNDING OF REPURCHASE AND IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands, and the Listing Rules.

The Company may not buy back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

As compared with the financial position of the Company as disclosed in its most recent published audited consolidated financial statements as at 31 December 2020 and taking into account the current working capital position of the Company, the Directors consider that there would not be a material adverse impact on the working capital and the gearing position of the Company in the event the Repurchase Mandate were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,404,000,000 issued Shares.

Subject to the passing of the relevant ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from 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 140,400,000 Shares, representing 10% of the entire number of issued Shares of the Company as at the date of passing of such ordinary resolution granting the Repurchase Mandate until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting.

4. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole with the flexibility afforded by the Repurchase Mandate by a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or on any other stock exchanges on which the Shares may be listed and which is recognised by the SFC and the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Cayman Islands and the Articles of Association.

6. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, 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 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

To the best of knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, Mr. Chan Sek Keung, Ringo ("Mr. Chan"), an executive Director, held 405,069,839 Shares directly and indirectly, representing approximately 28.9% of the entire issued share capital of the Company. On the basis that no further Share is issued or repurchased prior to the AGM and the shareholding of

Mr. Chan remains unchanged, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, if so approved, in accordance with the terms of Resolution no. 6 as set out in the notice of AGM, the shareholding of Mr. Chan will be increased from approximately 28.9% to approximately 32.1%. Such increase would give rise to an obligation for Mr. Chan to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that it will trigger the obligations under the Takeovers Code for Mr. Chan to make a mandatory offer.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of such repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of issued Shares being held by public. The Directors will not exercise the Repurchase Mandate to such extent that will result in the number of Shares held by public falling below the prescribed minimum percentage of 25%.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

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

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date.

9. CONFIRMATION

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

10. SHARE PRICE

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.176	0.122
May	0.187	0.120
June	0.168	0.108
July	0.135	0.091
August	0.147	0.096
September	0.146	0.095
October	0.114	0.095
November	0.112	0.081
December	0.122	0.085
2021		
January	0.110	0.081
February	0.125	0.070
March	0.120	0.086
April (up to the Latest Practicable Date)	0.112	0.103

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

EXECUTIVE DIRECTORS

Mr. Liu Chun Fai (“Mr. Liu”), age 33, is an executive director of the Company. Mr. Liu was appointed as director on 1 August 2020.

Mr. Liu was educated in Canada. Mr. Liu has had over 9 years of working experience in legal, finance and management. Mr. Liu has been acting as a director of Blue Sky Solar Energy Management Limited, a company is mainly engaged in one-stop solar power system installation service, since November 2018. Mr. Liu was an executive director of CEFC Hong Kong Financial Investment Company Limited (stock code: 1520), a company listed on the main board of the Stock Exchange, from November 2016 to June 2019. Mr. Liu has been acting as a director of Tung Wah Group of Hospitals since 2019.

Mr. Liu has entered into a service agreement with the Company as an executive Director for a term of 3 years commencing from 1 August 2020, which may be terminated by either the Company or Mr. Liu by giving a three-month written notice or otherwise in accordance with the terms of the service agreement. According to the Articles of Association, Mr. Liu shall retire from office and be eligible for re-election at the forthcoming general meeting of the Company. Under the service agreement entered between the Company and Mr. Liu, Mr. Liu is entitled to a remuneration of HK\$120,000 per year, payable on a monthly basis. The remuneration of Mr. Liu was determined having considered the experience, duties and responsibilities of Mr. Liu and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, up to the Latest Practicable Date, Mr. Liu does not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, up to the Latest Practicable Date, Mr. Liu (i) has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) has not held any other positions in the Group; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, up to the Latest Practicable Date, there is no information in relation to the re-election of Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Ms. Wang Fang (“Ms. Wang”), aged 53, is an executive Director and the vice CEO of the Company. Ms. Wang was appointed as an executive Director and the vice CEO of the Company on 23 December 2015.

Ms. Wang graduated from Nanjing University of Posts and Telecommunications (formerly known as Nanjing College of Posts and Telecommunications) (Radio Engineering Section) in July 1988, and obtained a degree of master of Business Administration from the program jointly organised by the Beijing University and Fordham University in May 2002.

Ms. Wang joined us in June 1995 and was promoted as the president subsequently, wherein Ms. Wang was mainly responsible for daily business operation, management and the overseeing of communication system segment, including decision making in corporate strategy, corporate policy review and internal control. Ms. Wang has had over 24 years of experience in the area of network system integration.

Ms. Wang has entered into a service agreement with the Company as an executive Director for a term of three years commencing from 23 December 2018, which may be terminated by either the Company or Ms. Wang by giving a three-month written notice or otherwise in accordance with the terms of the service agreement. According to the Articles of Association, Ms. Wang shall retire from office and be eligible for re-election at the forthcoming general meeting of the Company. Under the service agreement entered into between the Company and Ms. Wang, Ms. Wang is entitled to a remuneration of HK\$120,000 per year, payable on a monthly basis. The remuneration of Ms. Wang was determined having considered the experience, duties and responsibilities of Ms. Wang and the prevailing market rate of companies of comparable size and similar operation.

As at the Latest Practicable Date, Ms. Wang is deemed to be interested in 317,318,839 Shares, representing approximately 22.60% of the entire issued share capital of the Company within the meaning of Part XV of the SFO. Among the above shareholding by Ms. Wang, 310,118,839 Shares, representing approximately 22.08% of the entire issued share capital of the Company, are held by Smoothly Global Holdings Limited, and Ms. Wang is deemed to be interested in those Shares by virtue of her ownership of 20% of equity interests in Smoothly Global Holdings Limited. Furthermore, Ms. Wang has 7,200,000 shares options of the Company, granted pursuant to the Share Option Scheme.

Save as disclosed above, up to the Latest Practicable Date, Ms. Wang does not have any interests in Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, up to the Latest Practicable Date, Ms. Wang (i) has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) has not held any other positions in the Group; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, up to the Latest Practicable Date, there is no information in relation to the re-election of Ms. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Yuen Shiu Wai (“Mr. Yuen”), aged 62, obtained a Bachelor’s degree of Science in Engineering from the University of Hong Kong in November 1981. Mr. Yuen was also granted the Diploma in Business Management by the Chinese University of Hong Kong in August 1987. Furthermore, he received a degree of Master of Science (Finance) from the National University of Ireland in October 1999. In April 2007, Mr. Yuen was certified as a Financial Risk Manager (FRM[®]) by the Global Association of Risk Professionals, and was qualified as a Chartered Financial Analyst (CFA) of CFA Institute in September 2008. In September 2017, Mr. Yuen was certified as a Chartered Valuer and Appraiser (CVA) by the Singapore Accountancy Commission.

Mr. Yuen has had over 10 years of experience in the field of valuation. From September 2013 to May 2017, Mr. Yuen served as one of the independent non-executive directors of Finsoft Financial Investment Holdings Limited, a company listed on GEM of the Stock Exchange (Stock Code: 8018). Since July 2014, Mr. Yuen has been appointed as the director of Ascent Partners Valuation Service Limited to oversee its valuation business.

Mr. Yuen has entered into a service agreement with the Company for a term of 3 years with effect from 7 April 2021, which may be terminated by either the Company or Mr. Yuen by giving a three-month written notice or otherwise in accordance with the terms of the service agreement. According to the Articles of Association, Mr. Yuen shall retire from office and be eligible for re-election at the forthcoming general meeting of the Company. Under the service agreement entered between the Company and Mr. Yuen, Mr. Yuen is entitled to a remuneration of HK\$120,000 per year, payable on a monthly basis. The remuneration of Mr. Yuen was determined having considered the experience, duties and responsibilities of Mr. Yuen and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, up to the Latest Practicable Date, Mr. Yuen does not have any interests in Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, up to the Latest Practicable Date, Mr. Yuen (i) has not held any directorship in any other public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years; (ii) has not held any other positions in the Company or any member of the Group; (iii) does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, up to the Latest Practicable Date, there is no information in relation to the re-election of Mr. Yuen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1087)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of InvesTech Holdings Limited (the “**Company**”) will be held at 2/F, 35–45B Bonham Strand, Sheung Wan, Hong Kong on 14 May 2021 (Friday) at 11:00 a.m. to consider and, if thought fit, transact the following business:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2020.
2. (a) To re-elect Mr. Liu Chun Fai as an executive director of the Company.

(b) To re-elect Ms. Wang Fang as an executive director of the Company.

(c) To re-elect Mr. Yuen Shiu Wai as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint BDO Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
5. **“THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (D) below) of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company), which might require the exercise of such power be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such power (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period;
- (C) the aggregate number of issued Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (D) below); or (ii) the exercise of any options granted under the Share Option Scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and employees of the Company and/or its subsidiaries of shares or rights to subscribe for shares of the Company; or (iii) any script dividend scheme or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares in accordance with the Articles of Association in force from time to time shall not exceed 20 per cent of the aggregate number of issued Shares of the Company as at the date of the passing of this resolution; and the authority of this resolution shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any

NOTICE OF ANNUAL GENERAL MEETING

jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as defined in paragraph (D) below) of all powers of the Company to repurchase (or agree to repurchase) issued shares in the capital of the Company on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of issued Shares of the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10 per cent of the aggregate number of issued Shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly; and
- (D) for the purposes of this resolution: “**Relevant Period**” means the period from the time of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the applicable laws of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of ordinary resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to resolution numbered 5, as set out above of which this resolution forms part, be and is hereby extended by the addition capital of the Company of an amount representing the aggregate number of issued Shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 6 above provided that such amount shall not exceed 10 per cent of the aggregate number of issued Shares of the Company as at the date of passing this resolution.”

By Order of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and CEO

Hong Kong, 15 April 2021

Executive Directors:

Mr. Chan Sek Keung, Ringo (*Chairman and CEO*)
Ms. Wang Fang (*Vice CEO*)
Mr. Lu Chengye
Mr. Liu Chun Fai

Non-executive Director:

Mr. Wong Tsu Wai, Derek

Independent Non-executive Directors:

Mr. Wong Chun Sek, Edmund
Mr. Lu, Brian Yong Chen
Mr. Yuen Shiu Wai

Registered Office:

P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal Place of Business in Hong Kong:

Room 1201, 12/F
C C Wu Building
302–308 Hennessy Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Considering the outbreak of coronavirus disease 2019 (“COVID-19”) pandemic, certain measures will be implemented at the annual general meeting (the “AGM”) with a view to addressing the risk to attendees of infection, including, without limitation (i) all attendees will be required to wear a surgical face mask throughout the AGM within the AGM venue (no mask will be provided at the AGM venue); (ii) all attendees will be required to undergo mandatory body temperature screening; (iii) all attendees will be required to complete and submit health declaration form; (iv) seating will be arranged to ensure approximate social distancing; (v) no corporate gifts and/or refreshments will be distributed; and (vi) hand sanitizer will be available at the entrance of the AGM venue. The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances. **For details, all attendees of the AGM should read the section headed “Precautionary Measures for the Annual General Meeting” on pages i and ii of the circular of the Company for the AGM dated 15 April 2021.**
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or, if he/she/it is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his/her/its stead. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
4. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the meeting or any adjournment thereof (as the case may be).
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting to be convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holders may vote either in person or by proxy in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at any meeting, the vote of the senior 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.
7. The transfer books and register of members of the Company will be closed from 10 May 2021 (Monday) to 14 May 2021 (Friday) (both dates inclusive), during which period no transfer of shares will be effected. The holders of shares whose name appears on the register of members of the Company on 14 May 2021 (Friday) will be entitled to attend and vote at the annual general meeting. In order to qualify for the right to attend and vote at the annual general meeting, all transfers of shares 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, located at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 7 May 2021 (Friday).
8. In relation to proposed resolution numbered 6 above, please also refer to the explanatory statement, containing the information reasonably necessary to enable shareholders of the Company to make an informed decision as to whether to vote for or against the resolution, as set out in Appendix I to the circular of the Company, of which this notice forms part.
9. Please also refer to Appendix II to the circular of the Company, of which this notice forms part, for biographical details of Mr. Liu Chun Fai, Ms. Wang Fang and Mr. Yuen Shiu Wai.
10. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
11. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the above meeting.