
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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sing Lee Software (Group) Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.

This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 in this circular misleading.



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8076)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at Unicorn & Phoenix, Basement 2, The Charterhouse, 209–219 Wanchai Road, Hong Kong on Wednesday, 15 May 2019 at 10:00 a.m. (the “AGM”) is set out on pages 15 to 19 of this circular. A form of proxy for the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, please complete and return the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at <http://www.singlee.com.cn>.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Unicorn & Phoenix, Basement 2, The Charterhouse, 209–219 Wanchai Road, Hong Kong on Wednesday, 15 May 2019 at 10 a.m., notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article thereof
“Board”	the board of Directors from time to time
“close associate”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Sing Lee Software (Group) Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on GEM
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and all its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	26 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Memorandum”	the memorandum of association of the Company as amended, supplemented or modified from time to time

DEFINITIONS

“Old Share Option Scheme”	the share option scheme adopted by the Company on 27 August 2001
“Options”	options(s) to subscribe for Shares granted under the Share Option Scheme or the Old Share Option Scheme (as the case may be)
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution at the AGM
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share Option Scheme”	the share option scheme adopted by the Company on 28 February 2011
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“%”	per cent.



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8076)

Board of Directors

Executive Directors:

Hung Yung Lai (*Chairman*)

Hung Ying (*Vice Chairman*)

Lin Xue Xin

Cui Jian

Head Office and Principal Place of

Business in Hong Kong:

32nd Floor, Morrison Plaza

5-9A Morrison Hill Road

Wanchai

Hong Kong

Independent non-executive Directors:

Pao Ping Wing

Thomas Tam

Lo King Man

Registered Office:

Clarendon House

2 Church Street

Hamilton, HM11

Bermuda

29 March 2019

To the shareholders

Dear Sir or Madam,

**PROPOSAL FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM relating to:

- (a) the granting of the Issue Mandate to issue Shares;
- (b) the granting of the Repurchase Mandate to repurchase Shares;

* *For identification purposes only*

LETTER FROM THE BOARD

- (c) the granting of the extension mandate to extend the Issue Mandate by an amount representing the aggregate number of any Shares repurchased under the Repurchase Mandate; and
- (d) the re-election of Directors.

BACKGROUND

On 11 May 2018, resolutions were passed by the Shareholders granting general unconditional mandates to the Directors to exercise the powers of the Company to:

- (a) allot, issue and deal with share capital of the Company not exceeding 20% of the total number of issued Shares on 11 May 2018;
- (b) repurchase Shares not exceeding 10% of the total number of issued Shares on 11 May 2018; and
- (c) add to the general mandate for issuing Shares set out in paragraph (a) above the number of Shares purchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the forthcoming AGM and the purpose of this circular is to seek your support, at the forthcoming AGM, to approve the general mandates as referred to below.

ISSUE MANDATE

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, details of which are set out in ordinary resolution numbered 4A of the notice of AGM. The new Shares which may be allotted and issued pursuant to the Issue Mandate are limited to a maximum of 20% of the total number of issued Shares at the date of passing of the resolution approving the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 878,160,000 Shares. Assuming there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be allotted and issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 175,632,000 Shares.

The Issue Mandate will continue in force until the earlier of: (1) the conclusion of the next annual general meeting of the Company; (2) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association, or any other applicable laws; or (3) the date upon which such authority is revoked or varied by ordinary resolution of the company in general meeting.

LETTER FROM THE BOARD

Subject to the passing of the ordinary resolution regarding the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed at the AGM to authorize the Directors to issue new Shares in an amount not exceeding the aggregate total number of the Shares repurchased pursuant to the Repurchase Mandate, details of which are set out in ordinary resolution No. 4C of the notice of AGM.

REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution No. 4B of the notice of AGM. The Shares which may be repurchased pursuant to the Repurchase Mandate are limited to a maximum of 10% of the total number of issued Shares of the Company at the date of passing the resolution approving the Repurchase Mandate.

The Repurchase Mandate will continue in force until the earlier of: (1) the conclusion of the next annual general meeting of the Company; (2) the date by the next annual general meeting of the Company is required to be held by the Articles of Association, or any other applicable laws; or (3) the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 878,160,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing the resolution approving the Repurchase Mandate will be 87,816,000 Shares.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF DIRECTORS

Pursuant to Article 86 (2) of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to Article 87 (1) of the Articles of Association, at every annual general meeting of the Company, one third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

LETTER FROM THE BOARD

Pursuant to Article 87 (2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 86 (2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Mr. Thomas Tam, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. Mr. Thomas Tam has served as an independent non-executive Director for more than 9 years. During his years of appointment, Mr. Thomas Tam has demonstrated his ability to provide an independent view to the Company's matters. Notwithstanding his years of service as an independent non-executive Director, the Board is of the view that Mr. Thomas Tam is able to continue to fulfill his role as required and thus recommends him for re-election at the AGM.

In accordance to Article 87(1) of the Articles of Association, Mr. Hung Yung Lai and Mr. Thomas Tam will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election and appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above three retiring Directors are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The Company will convene the AGM at 10:00 a.m. on Wednesday, 15 May 2019 at Unicorn & Phoenix, Basement 2, The Charterhouse, 209–219 Wan chai Road, Hong Kong at which resolutions will be proposed for the purpose of considering and if thought fit, approving, *inter alia*, the resolutions proposed in this circular. The notice of the AGM is set out on pages 15 to 19 to this circular.

LETTER FROM THE BOARD

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the branch share registrar of the Company in Hong Kong, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event by not later than 48 hours before the time appointed for the holding of the AGM (or any adjourned meeting thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish.

VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATION

The Directors believe that the Issue Mandate, 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.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of the Board of
Sing Lee Software (Group) Limited
Hung Yung Lai
Chairman

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with requisite information for your consideration of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 878,160,000 shares of HK\$0.01 each.

Subject to the passing of the ordinary resolution no. 4(B) in the AGM Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 87,816,000 shares (being 10% of the total number of issued Shares as at the Latest Practicable Date) during the period from the date of passing of the ordinary resolution no. 4 (B) as set out in the notice of AGM up to (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 or any applicable law to be held; or (iii) the revocation or variation or renewal of the Repurchase Mandate by ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first. As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate.

2. REASONS FOR REPURCHASES

Although the Directors have no present intention of repurchasing the Shares, they believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

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

Shares may only be repurchased out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of repurchase. The premium, if any, payable on repurchases must have been provided for out of the profits of the Company or out of the share premium account of the Company before or at the time the Shares are repurchased. The Company may not repurchase Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the 2018 annual report of the Company) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate of the Company.

5. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same way be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Memorandum and Articles of Association, the GEM Listing Rules and the applicable laws.

6. DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules) has any present intention, to sell Shares to the Company in the event the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the GEM Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to sell the Shares to the Company, in the event of Repurchase Mandate is approved by the Shareholders.

7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the GEM during each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares Price	
	Highest HK\$	Lowest HK\$
2018		
March	0.240	0.140
April	0.218	0.185
May	0.270	0.185
June	0.235	0.182
July	0.228	0.140
August	0.171	0.108
September	0.159	0.132
October	0.163	0.131
November	0.157	0.130
December	0.148	0.111
2019		
January	0.136	0.116
February	0.146	0.095
March (up to the Latest Practicable Date)	0.146	0.082

8. EFFECT OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Goldcorp Industrial Limited, who is a controlling Shareholder, is deemed to be interested in an aggregate of 287,855,000 Shares, representing approximately 32.78% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interest of Goldcorp Industrial Limited in the issued share capital of the Company would be increased to approximately 36.42%. Goldcorp Industrial Limited and parties acting in concert (as defined in the Takeovers Code) with it would be obliged to make a mandatory offer for all securities of the Company not already owned by them in accordance with Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would give rise to this obligation.

Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate. Further, the Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

9. SHARE PURCHASE MADE BY THE COMPANY

No purchase of Shares have been made by the Company in the previous six months, whether on the Stock Exchange or otherwise.

The details of the retiring Directors who are proposed to be re-elected at the AGM are set out as follows:

Mr. Hung Yung Lai, Chairman and Executive Director

Mr. Hung Yung Lai, aged 74, the Chairman and the director of our Group. Mr. Hung, who graduated from Shanghai Conservatory of Music, is also among the founders of the Group. He is in possession of more than 30 years' company management and strategy programming experience and over 20 years' successful experience in managing high-tech companies; hence he is familiar with the China business management and marketing planning. Mr. Hung is now in charge of the Group's macro-strategy and the enterprise's development.

Mr. Hung Ying Lai is the director and substantial shareholder of Dawnrays Pharmaceutical (Holdings) Limited, a company listed on the Main Board of the Stock Exchange. Mr. Hung is also a shareholder and director of private companies incorporated in Hong Kong. In addition, Mr. Hung is a director of private companies registered in the PRC. All these companies are involved in investment holding and other businesses including but not limited to trade and manufacture of fertilizers.

As at the Latest Practicable Date, save as disclosed herein, Mr. Hung Yung Lai did not hold any other position with the Company or other members of the Group or any directorship in other listed public companies in Hong Kong and overseas in the past three years.

As at the Latest Practicable Date, Mr. Hung Yung Lai is deemed to be interested in 320,000,000 Shares, representing approximately 36.44% of the issued share capital of the Company as at the Latest Practicable Date, by virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). The 320,000,000 Shares are held as to 287,855,000 Shares by Goldcorp Industrial Limited.

Goldcorp Industrial Limited is equally owned by Mr. Hung Yung Lai and Great Song Enterprises Limited which in turns is wholly owned by Ms Li Kei Ling.

Save as disclosed above, Mr. Hung Yung Lai does not have any other interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Par XV of the SFO.

Mr. Hung Yung Lai is the father of an executive director, Mr. Hung Ying. As far as the director of the Company are aware and disclosed above, Mr. Hung Yung Lai does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the GEM Listing Rules) or controlling Shareholders (as defined in the GEM Listing Rules) of the Company. Mr. Hung Yung Lai entered into a service contract with the Company for a renewal terms of three years commencing from 2016, subject to early termination by the Company giving not less than three month notice of termination of payment in lieu. Pursuant to the service contract between the Company and Mr. Hung Yung Lai, he is entitled to receive a fixed director's salary of HK\$120,000 per annum. The remuneration of the Directors are determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to the Director's contributions, experience, and relevant duties and responsibilities within the Company and the Company's remuneration policy and are subject to review by the Board from time to time. He is subject to retirement by rotation and re-election in accordance with the Articles.

In relation to the appointment of Mr. Hung Yung Lai as an executive Director of the Company, there are no information to be disclosed pursuant to any of the requirements of the provisions under the paragraphs 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of holders of securities of the Company.

Mr. Thomas Tam, Independent Non-executive Director

Mr. Tam Kwok Hing, aged 71, an independent non-executive director of the Group, is the fellow member of the Hong Kong Institute of Certified Public Accountants. He was the founding partner of Wongs & Tam, Certified Public Accountants, a public accounting firm in Hong Kong, set up in 1973 and is now a consultant of the accounting firm.

As at the Latest Practicable Date, Mr. Thomas Tam held 860,000 Options of the Company, representing approximately 0.098% of the issued share capital of the Company. Save as disclosed herein, Mr. Thomas Tam does not have any other interests or short positions in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Thomas Tam does not have any relationships with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the GEM Listing Rules).

The Company entered into a service contract with Mr. Tam Kwok Hing with a term of two years commencing on 30 September 2018, subject to early termination by the Company giving not less than one month notice of termination of payment in lieu. Pursuant to the service contract between the Company and Mr. Tam Kwok Hing, he is entitled to receive a fixed director's salary of HK\$120,000 per annum. The remuneration of the Directors are determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to the Director's contributions, experience, and relevant duties and responsibilities within the Company and the Company's remuneration policy and are subject to review by the Board from time to time. He is subject to retirement by rotation and re-election in accordance with the Articles.

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 15 to the GEM Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by the Shareholders. Mr. Thomas Tam has been serving as an independent non-executive Director since 2004. Separate resolutions will be proposed for his re-election at the AGM. The Board considers that Mr. Thomas Tam continues to be independent as he has satisfied all the criteria for independence set out in Rule 5.09 of the GEM Listing Rules. Mr. Thomas Tam is subject to retirement by rotation and re-election in accordance with the Articles of Association.

In relation to the appointment of Mr. Thomas Tam as an independent non-executive Director, there are no information to be disclosed pursuant to any of the requirements of the provisions under the paragraphs 17.50 (2)(h) to 17.50 (2)(v) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of holders of the Shareholders.



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8076)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of the members of Sing Lee Software (Group) Limited (the “**Company**”) will be held at Unicorn & Phoenix, Basement 2, The Charterhouse, 209–219 Wanchai Road, Hong Kong on Wednesday, 15 May 2019 at 10:00 a.m. for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company, the reports of the directors and the independent auditors’ report for the financial year ended 31 December 2018;
2.
 - (a) To re-elect Mr. Hung Yung Lai as an executive director of the Company;
 - (b) To re-elect Mr. Thomas Tam as an independent non-executive director of the Company; and
 - (c) To authorise the board (the “**Board**”) of directors (the “**Directors**”) to fix the remuneration of the Directors;
3. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the Board to fix their remuneration;

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass the following resolutions with or without amendments the following resolutions as an ordinary resolutions:

(A) “**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 in the share 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 powers be and is hereby generally and unconditionally approved;
- (b) the approval of paragraph (a) of this resolution shall authorize the Directors 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 powers during or after the end of the Relevant Period;
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue 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 in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of issued shares of the Company 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 purpose of this resolution:

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

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

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- (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 law of the Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares in the Company, 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 in the Company on the register on a fixed record date in proportion to their holdings of 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, 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 jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

(B) **“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 its shares on the GEM or 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 “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of 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 issued Shares of the Company at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) for the purpose of this resolution:

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

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

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- (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 law to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

(C) “**THAT:**

conditional upon resolutions no. 4(A) and no. 4(B) above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution no. 4(A) above be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 4(B) above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company at the date of the passing of the said resolution.”

By Order of the Board
Sing Lee Software (Group) Limited
Hung Yung Lai
Chairman

Hong Kong, 29 March 2019

As at the date of this notice, the Directors are as follows:

Executive Directors:

Hung Yung Lai (*Chairman*)
Hung Ying (*Vice Chairman*)
Lin Xue Xin
Cui Jian

Independent non-executive Directors:

Pao Ping Wing
Thomas Tam
Lo King Man

Registered office:

Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

Head office and principal place of business:

32nd Floor, Morrison Plaza
5–9A Morrison Hill Road
Wanchai
Hong Kong

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Notes:

1. The register of members of the Company will be closed from Wednesday, 8 May 2019 to Wednesday, 15 May 2019 (both dates inclusive), during which period no transfer of shares will be registered. In order to determine the identity of members who are entitled to attend and vote at the AGM to be held on Wednesday, 15 May 2019, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share register in Hong Kong, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 7 May 2019.
2. Any member of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or, if he holds two or more shares, more proxies to attend and vote on his behalf provided that if more than one proxy is so appointed, the appointment shall specify the number of shares of the Company in respect of which each such proxy is so appointed. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person.
4. If two or more persons are joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s). For this purpose, seniority shall be determined by the order in which the names stand in the principal or branch register of members of the Company in respect of the joint holding.
5. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against Resolution No. 4(B) as set out in this notice is enclosed in this circular.
6. In respect of Resolution No. 2, details of Mr. Hung Yung Lai and Mr. Thomas Tam who are proposed to be re-elected as Directors at the AGM, are set out in Appendix II to this circular.
7. A form of proxy for use at the AGM is enclosed.