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If you have sold or transferred all your shares in Wasion 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 agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Wasion Holdings Limited
威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3393)

**(1) PROPOSAL INVOLVING RENEWAL OF THE GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES,
(2) RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Wasion Holdings Limited to be held at 11 a.m. on Wednesday, 22 May 2019 at Unit 2605, 26/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong are set out on pages 14 to 17 of this circular. A proxy form for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible to the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and return of the proxy forms will not preclude you from attending and voting in person at the meeting or any adjourned meeting or meetings should you so desire.

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DEFINITIONS

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

“Annual General Meeting”	the Annual General Meeting of the Company to be held at Unit 2605, 26/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong, on Wednesday, 22 May 2019 at 11 a.m. or any adjournment thereof;
“Articles”	the Articles of Association of the Company;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules;
“Company”	Wasion Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose securities are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“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;
“Latest Practicable Date”	11 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Shareholder(s)”	the holder(s) of the Share(s);
“Share(s)”	shares of HK\$0.01 each in the share capital of the Company;
“Share Buy-back Mandate”	the general and unconditional mandate to repurchase the fully paid up Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the ordinary resolution in relation thereof;

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent

LETTER FROM THE BOARD



Wasion Holdings Limited
威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

Executive Directors:

Ji Wei (Chairman)
Cao Zhao Hui
Zeng Xin
Zheng Xiao Ping
Tian Zhongping

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681GT
George Town
Grand Cayman
British West Indies

Non-executive Director:

Kat Chit

*Principal place of business
in Hong Kong:*

Unit 2605, 26/F
West Tower, Shun Tak Centre
168–200 Connaught Road Central
Sheung Wan, Hong Kong

Independent non-executive Directors:

Hui Wing Kuen
Huang Jing
Luan Wenpeng
Cheng Shi Jie

17 April 2019

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSAL INVOLVING RENEWAL OF THE GENERAL
MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES,
(2) RE-ELECTION OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the granting to the Directors a general and unconditional mandate to (a) issue Shares representing up to 20% of the total number of Shares in issue as at the date of passing of the resolution, (b) repurchase Shares up to 10% of the total

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number of Shares in issue as at the date of the passing of the resolution, and (c) issue Shares not exceeding the total number of Shares so repurchased pursuant to the Share Buy-back Mandate; (ii) the re-election of Directors; and (iii) the notice of the Annual General Meeting.

THE SHARE BUY-BACK MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase issued Shares subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Share Buy-back Mandate will be such number which represents 10% of the total number of Shares in issue as at the date of passing the resolution subject to the Listing Rules.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue further Shares representing up to 20% of the total number of Shares in issue as at the date of passing of the resolution. Based on 999,961,675 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the date of the Annual General Meeting, the Directors will be authorised to issue 199,992,335 Shares pursuant to the new general mandate.

Subject to the passing of the aforesaid ordinary resolutions of the Share Buy-back Mandate and general mandate to issue Shares, an ordinary resolution will also be proposed to authorise the Directors to issue Shares in an amount not exceeding the aggregate number of Shares purchased pursuant to the Share Buy-back Mandate.

RE-ELECTION OF DIRECTORS

The Board currently consists of ten Directors, namely Mr. Ji Wei, Ms. Cao Zhao Hui, Mr. Zeng Xin, Ms. Zheng Xiao Ping and Mr. Tian Zhongping, Mr. Kat Chit, Mr. Huang Jing, Mr. Luan Wenpeng, Mr. Cheng Shi Jie and Mr. Hui Wing Kuen.

Pursuant to Article 87 of the Articles, at each annual general meeting one third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Pursuant to Article 87 of

LETTER FROM THE BOARD

the Articles, Mr. Ji Wei, Mr. Zeng Xin, Mr. Tian Zhongping and Mr. Cheng Shi Jie will retire at the Annual General Meeting, and being eligible, have offered themselves for re-election at the Annual General Meeting.

The brief biographical details of the retiring Directors who offered themselves for re-election are set out in Appendix I to this circular.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting to be held at Unit 2605, 26/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong at 11 a.m. on Wednesday, 22 May 2019 is set out on pages 14 to 17 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Accordingly, all resolutions to be proposed at the Annual General Meeting will be voted by poll.

A form of proxy for the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the form of proxy in accordance with the instructions set out therein and return it to the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

BOOK CLOSE PERIODS

For the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 17 May 2019 to Wednesday, 22 May 2019, both days inclusive. In order to be eligible for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong for registration no later than 4:30 p.m. on Thursday, 16 May 2019.

For the purpose of ascertaining shareholders' entitlement to the final dividend of the year ended 31 December 2018, the register of members of the Company will be closed from Tuesday, 28 May 2019 to Wednesday, 29 May 2019, both days inclusive. In order to be eligible for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong for registration no later than 4:30 p.m. on Monday, 27 May 2019.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors consider that the proposed grant of the general mandate to issue Shares, the Share Buy-back Mandate, and the re-election of the Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommended all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document 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 document misleading.

By Order of the Board of
Wasion Holdings Limited
Ji Wei
Chairman

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Ji Wei (吉為), aged 62, is an executive Director, the chairman of the Company and the founder of the Group. Mr. Ji is responsible for the Group's overall strategic planning and the formulation of corporate policies. Prior to founding the Group in 2000, Mr. Ji was a business manager of Hunan Province Minerals Import and Export Company (湖南省五金礦產進出口公司) between 1980 and 1985 and the import and export manager of Hunan International Economic Development (Group) Company (湖南省國際經濟開發(集團)公司) between 1985 and 1989. Mr. Ji was appointed as an executive Director of the Company with effect from 20 July 2004. Mr. Ji was consecutively appointed as a member of the 10th, 11th, and 12th Chinese People's Political Consultative Conference of Hunan Province from 2007 to date. He is now a deputy chairman of the Hunan Federation of Industry and Commerce. He was awarded with several honorary titles such as "Most Socially Responsible Entrepreneur", "The Sixth Top Ten Educational Entrepreneur Award in China", "Most Caring Entrepreneur on Staff Development", "National Machinery Industry Excellent Entrepreneur", "Key Personnel for the Construction of Innovative Culture in Hunan Province", "Special Recognition Award for Occupational Technology Creation in Hunan Province" and "Excellent Entrepreneur" at the 30th anniversary of Changsha Hi-Tech Zone.

Mr. Ji has entered into a service contract with the Company for a term of three years from 18 May 2017, subject to retirement by rotation and reelection at the Annual General Meeting in accordance with the articles of association of the Company. Mr. Ji is receiving a director's fee and remuneration of HK\$600,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Ji was interested in 528,986,888 Shares, representing approximately 52.90% of the total number of shares of the Company in issue as at the Latest Practicable Date. Save as disclosed, Mr. Ji does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Ji has not held any directorships in any other listed public companies during the past three years. Mr. Ji is the father of Mr. Kat Chit, a non-executive Director of the Company. Save as disclosed, Mr. Ji does not have any relationship with any other director, senior management or substantial shareholder of the Company.

Mr. Zeng Xin (曾辛), aged 48, is an executive Director and General Manager of Wasion Electric Limited. Mr. Zeng graduated from the National University of Defense Technology with a bachelor's degree in system engineering in 1992. During 1992 to 1993, he studied in the Qinghua University for a postgraduate degree programme. In 1995, Mr. Zeng obtained a master degree in engineering from the China Academy of Space Technology (中國空間技術研究院). In 2012, he graduated from the Advanced Management in the Energy Sector of Cheung Kong Graduate School of Business. He participated in several research projects in the China Academy of Space Technology (中國空間技術研究院) during his studies and after graduation. Mr. Zeng was a general manager for domestic sales of Wasion Group Limited, a general manager of Weisheng Energy

Industrial Technology Co., Ltd., and vice president of the Group since 2006. Mr. Zeng joined the Group in July 2004 and was appointed as an executive Director of the Company with effect from 1 September 2005.

Mr. Zeng has entered into a service contract with the Company for a term of three years from 18 May 2017, and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Zeng will receive emolument of HK\$300,000 per annum. The emolument was determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market rate.

As at the Latest Practicable Date, Mr. Zeng was deemed to be interested in 2,000,000 Shares, representing approximately 0.20% of the total number of shares of the Company in issue as at the Latest Practicable Date. Save as disclosed, Mr. Zeng is not interested in any securities of the Company within the meaning of Part XV of the SFO.

Mr. Zeng has not held any directorships in any other listed public companies during the past three years. Mr. Zeng has no relationship with any Directors, senior management or substantial shareholders of the Company.

Mr. Tian Zhongping (田仲平), aged 39, is an executive Director as well as the President of the Group. Mr. Tian graduated from Xiangtan University (湘潭大學) with a bachelor degree in Engineering in 2002, and obtained a master degree in Control Engineering from Zhongnan University (中南大學) in 2008. Mr. Tian joined the Group in 2002 after graduation and had held positions as Development Engineer for firmware, Project Manager, Product Development Manager, Deputy Chief Engineer and General Manager of the Overseas Sales Department of the Group. During the period when he was a Development Engineer of the Group, Mr. Tian has obtained more than ten patents for products and technology. Mr. Tian was appointed as an executive Director of the Company on 26 January 2017. Mr. Tian was awarded with an honorary title of “Excellent Entrepreneur of Changsha Hi-Tech Zone” in 2017.

Mr. Tian has entered into a service contract with the Company for a term of three years from 18 May 2017, and is subject to retirement by rotation and reelection at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Tian is receiving a director's fee and remuneration of HK\$300,000 per annum for her directorship in the Company, which was determined by reference to her duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Tian was not interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Tian has not held any directorships in any other listed public companies during the past three years. Mr. Tian has no relationship with any Directors, senior management or substantial shareholders of the Company.

Mr. Cheng Shi Jie (程時杰), aged 73, is an independent non-executive Director. Mr. Cheng graduated from the Xi'an Jiaotong University with a bachelor degree in electronic engineering in 1967, the Huazhong University of Science and Technology with a master degree in electrical engineering in 1981 and the University of Calgary, Canada with a doctoral degree in philosophy in 1986, respectively. He has been a professor in the Huazhong University of Science and Technology since 1991 and a visiting professor in the Nanyang Technological University in 1995 and 1996. Mr. Cheng was granted the qualification of doctoral tutor by the Academic Degrees Committee of the State Council in 1993 and was elected as an academican of the Chinese Academy of Sciences and a fellow of the Institute of Electrical and Electronics Engineers (美國電子電氣工程師協會) in 2007 and 2010 respectively. Mr. Cheng was appointed as an independent non-executive Director of the Company on 12 August 2014.

Mr. Cheng has entered into a service contract with the Company for a term of one year until the next annual general meeting of the Company, and is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the articles of association of the Company. Mr. Cheng is receiving a director's fee and remuneration of HK\$182,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Cheng was not interested in any Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Cheng has not held any directorships in any other listed public companies during the past three years. Mr. Cheng has no relationship with any Directors, senior management or substantial shareholders of the Company.

Others

There is no other information relating to the above Directors that needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the proposed election and re-election of the above Directors.

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Share Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 999,961,675 Shares in issue.

Subject to the passing of the proposed ordinary resolution approving the Share Buy-back Mandate, and assuming that the Company has not issued or repurchased any Shares between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to repurchase up to a maximum of 99,996,167 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of the resolution to approve the Share Buy-back Mandate.

REASONS FOR REPURCHASES

Whilst the Directors do not presently intend to repurchase any Shares they believe that it is in the best interests of the Company and its shareholders to have general authority from shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases pursuant to the Share Buy-back Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchase will be made out of funds of the Company legally available for such purpose in accordance with the applicable laws of the Cayman Islands and the memorandum and articles of association.

The working capital or gearing position of the Company may be affected as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2018 in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

DISCLOSURE OF INTEREST

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Share Buy-back Mandate if it is approved by the shareholders of the Company.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company or they have undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorized to exercise the Share Buy-back Mandate.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

EFFECT OF THE HONG KONG CODE ON TAKEOVERS AND MERGERS

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 the Hong Kong Code on Takeovers and Mergers (the "Takeover Code"). As a result, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

As at the Latest Practicable Date, Star Treasure Investments Holdings Limited ("Star Treasure"), a company wholly-owned by Mr. Ji Wei, an executive Director and chairman of the Company, is interested in 528,986,888 Shares, representing approximately 52.90% of the total number of Shares in issue. In the event that the Directors exercise the power to repurchase Shares in full pursuant to the Share Buy-back Mandate, (if the present shareholdings remain the same) the shareholding of Star Treasure in the Company will be increased to approximately 58.78% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
May	4.82	4.32
June	4.93	3.96
July	4.27	3.90
August	4.25	3.65
September	4.30	3.81
October	4.14	3.55
November	4.48	3.85
December	4.40	3.70
2019		
January	4.16	3.66
February	4.30	3.81
March	4.51	3.81
April (up to the Latest Practicable Date)	4.48	4.01

SHARE REPURCHASES MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, the Company has made the following repurchase of Shares on the Stock Exchange:

Date	Number of Shares repurchased	Highest price per Share HK\$	Lowest price per Share HK\$	Total paid HK\$
23 October 2018	300,000	3.89	3.76	1,156,920
24 October 2018	336,000	3.80	3.67	1,272,400
25 October 2018	344,000	3.80	3.80	1,307,200
29 October 2018	980,000	3.80	3.60	3,693,960
2 November 2018	300,000	4.05	3.99	1,210,820
17 December 2018	482,000	3.90	3.78	1,873,800
18 December 2018	150,000	3.90	3.86	584,500
19 December 2018	368,000	3.95	3.87	1,442,340
28 December 2018	500,000	3.80	3.75	1,894,180
2 January 2019	500,000	3.77	3.70	1,868,980
4 January 2019	<u>500,000</u>	3.80	3.74	<u>1,897,000</u>
Total	<u><u>4,760,000</u></u>			<u><u>18,202,100</u></u>

NOTICE OF ANNUAL GENERAL MEETING



Wasion Holdings Limited 威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Wasion Holdings Limited (the “**Company**”) will be held at Unit 2605, 26/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Wednesday, 22 May 2019 at 11 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions as ordinary resolutions of the Company:

AS ORDINARY BUSINESS

1. To receive and consider the report of the directors, audited financial statements and auditor’s report for the year ended 31 December 2018;
2. To declare a final dividend of HK\$0.20 per share for the year ended 31 December 2018;
3. To re-elect Mr. Ji Wei as an executive director;
4. To re-elect Mr. Zeng Xin as an executive director;
5. To re-elect Mr. Tian Zhongping as an executive director;
6. To re-elect Mr. Cheng Shi Jie as an independent non-executive director;
7. To authorise the directors to fix the remuneration of the directors; and
8. To re-appoint auditors and to authorise the directors to fix the remuneration thereof.

AS SPECIAL BUSINESS

9. **“THAT**
 - (i) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to purchase issued shares of HK\$0.01 each in the capital of the Company subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval given in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares which are authorised to be purchased by the directors of the Company pursuant to the approval under paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (iv) for the purposes of this resolution:
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (b) the conclusion of the next annual general meeting of the Company;
 - (c) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
 - (d) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

10. **“THAT**

- (i) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (a) shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue, or (ii) the share option scheme approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend or similar arrangement on shares of the Company in accordance with the articles of

NOTICE OF ANNUAL GENERAL MEETING

association of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (b) the conclusion of the next annual general meeting of the Company;
- (c) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (d) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and
- (e) “Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

11. “**THAT** conditional upon the passing of resolutions 9 and 10 above, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the ordinary share capital of the Company pursuant to the resolution numbered 10 above be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 9 above.”

By Order of the Board of
Wasion Holdings Limited
Ji Wei
Chairman

Hong Kong, 17 April 2019

Notes:

- 1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- 2. A form of proxy for use at the meeting is enclosed.

NOTICE OF ANNUAL GENERAL MEETING

3. The form of must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
4. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be lodged at the share registrar and transfer office of the Company in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong, no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned meeting (as the case may be) should they so wish.
5. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in personal or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.
6. If Typhoon Signal No.8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 8 a.m. on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company at (<http://www.wasion.com>) and HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.