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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 Jete Power Holdings Limited, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale 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.

This circular, for which the directors of Jete Power Holdings Limited 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 of Hong Kong Limited 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.

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**JETE POWER HOLDINGS LIMITED**

**鑄能控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8133)**

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

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A notice convening the annual general meeting of Jete Power Holdings Limited to be held at 8/F, Wui Tat Centre, No. 55 Connaught Road West, Sheung Wan, Hong Kong on Friday, 29 May 2020 at 10:30 a.m. is set out on pages 12 to 15 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, 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 the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting, or any adjourned meeting, should you so wish.

This circular will remain on GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its publication and on the Company's website at <http://www.jetepower.com>.

\* *For identification only*

31 March 2020

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**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF  
HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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**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

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

“AGM”	the annual general meeting of the Company to be held at 8/F, Wui Tat Centre, No. 55 Connaught Road West, Sheung Wan, Hong Kong on Friday, 29 May 2020 at 10:30 a.m.
“Articles of Association”	the articles of association of the Company adopted on 6 January 2017 and as amended from time to time
“Board”	the board of Directors
“Company”	Jete Power Holdings Limited (鑄能控股有限公司), a company incorporated in the Cayman Islands on 24 February 2014 as an exempted company with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 March 2020, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“Securities Ordinance”	the repealed Securities Ordinance (Cap. 333 Laws of Hong Kong)
“SFO”	the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.002 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares

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## DEFINITIONS

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“Share Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Issue Mandate
“Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

**JETE POWER HOLDINGS LIMITED**

**鑄能控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8133)**

*Executive Directors:*

Mr. Choi Chiu Ming Jimmy

*Independent Non-executive Directors:*

Ms. Leung Shuk Lan

Mr. Tang Yiu Wing

Mr. Wong Ka Shing

*Registered Office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Headquarters and principal place of  
business in Hong Kong:*

8/F, Wui Tat Centre,

No. 55 Connaught Road West,

Sheung Wan, Hong Kong

31 March 2020

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the granting to the Directors of the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate, the re-election of retiring Directors and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

\* *For identification only*

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## LETTER FROM THE BOARD

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### SHARE ISSUE MANDATE

On 10 May 2019, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,500,000,000 Shares. Subject to passing of the resolution approving the Share Issue Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 700,000,000 Shares representing not more than 20% of the issued share capital of the Company as at the Latest Practicable Date.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 4 and 6 respectively of the notice of the AGM.

### SHARE REPURCHASE MANDATE

On 10 May 2019, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,160,000,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing the Repurchase Resolution will be 416,000,000 Shares representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

An explanatory statement as required under the GEM Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

### EXTENSION OF SHARE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate by including the number of Shares repurchased under the Share Repurchase Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises four Directors, namely Mr. Choi Chiu Ming Jimmy, Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.

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## LETTER FROM THE BOARD

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In accordance with the Article 84 of the Articles of Association, Mr. Tang Yiu Wing and Mr. Wong Ka Shing will retire at the AGM and, being eligible, offer themselves for re-election at the AGM.

Biographical details of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

The nomination committee and the Board have followed the Company's nomination policy and board diversity policy for the re-appointment of Mr. Tang and Mr. Wong as independent non-executive Directors. In reviewing the structure of the Board, the nomination committee and the Board have considered the Board diversity from a number of aspects, including but not limited to gender, skills, knowledge, educational background, length of service and industry and regional experience.

Mr. Tang and Mr. Wong have served the Board for more than four years. Mr. Tang and Mr. Wong have brought their valuable experience to the Board and Board committees and expressed objective views and given independent guidance to the Company over the years. Mr. Tang and Mr. Wong continue demonstrating a firm commitment to their roles and have the required character, integrity and experience to continue fulfilling the role of independent non-executive Directors. The Board is confident that Mr. Tang and Mr. Wong will continue to make valuable contribution to the Company by providing her balanced and objective views to the Board.

The nomination committee has assessed the independence of each of the independent non-executive Directors including Mr. Tang and Mr. Wong based on reviewing her/his annual written confirmation of independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent.

The nomination committee also reviewed the performance of Mr. Tang and Mr. Wong and confirmed that they had contributed to the Group and are committed to their roles. Accordingly, the nomination committee nominated, and the Board recommended all of them to stand for re-election as Directors at the AGM.

### **ANNUAL GENERAL MEETING**

At the AGM, ordinary resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate and the re-election of retiring Directors. The notice of the AGM is set out on pages 12 to 15 of this circular.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 17.47(4) of the GEM 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 meeting will therefore demand a poll for every resolution put to the vote of the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.



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## LETTER FROM THE BOARD

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### **ACTION TO BE TAKEN**

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, 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 the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish.

### **RECOMMENDATION**

The Directors believe that the granting of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of the retiring Directors are in the best interests of the Company as well as the Shareholders. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

By order of the Board  
**Jete Power Holdings Limited**  
**Choi Chiu Ming Jimmy**  
*Chairman and Executive Director*

This appendix serves as an explanatory statement, as required by the Rule 13.08 of the GEM Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution.

## **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

Exercise in full of the Share Repurchase Mandate, on the basis of 4,160,000,000 Shares in issue at the Latest Practicable Date, would result in up to 416,000,000 Shares (which will be fully paid and represent 10 per cent. of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to 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 applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

## **2. REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing 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 financial statements contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **5. DIRECTOR'S UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the GEM Listing Rules, the constitutive documents of the Company and all applicable laws of the Cayman Islands in force from time to time.

## **6. DISCLOSURE OF INTERESTS**

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

No connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is exercised.

## **7. THE TAKEOVER 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 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 interest of the Shareholder(s), 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 a result of a repurchase of Shares made under the Share Repurchase Mandate.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, the Company is not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

The Directors will not exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public shareholding. However, the Directors have no current intention to exercise the Share Repurchase Mandate to such an extent as would give rise to this obligation. In any event, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

**8. SHARES PURCHASED BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

**9. SHARE PRICES**

The highest and lowest traded prices of which the Shares were traded on the Stock Exchange during the each of the previous twelve months preceding to the Latest Practicable Date were as follow:

	<b>Shares</b>	
	<b>Highest Traded Price</b>	<b>Lowest Traded Price</b>
	<i>HK\$</i>	<i>HK\$</i>
2019		
April	0.039	0.027
May	0.043	0.021
June	0.040	0.026
July	0.043	0.033
August	0.039	0.024
September	0.034	0.023
October	0.034	0.019
November	0.024	0.019
December	0.039	0.020
2020		
January	0.030	0.018
February	0.027	0.016
March (up to the Latest Practicable Date)	0.019	0.012

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

**Mr. Tang Yiu Wing**

Mr. Tang Yiu Wing, aged 53, was appointed as an independent non-executive Director of our Group on 10 April 2015.

Mr. Tang obtained a Bachelor of Laws in November 1988 and a Postgraduate Certificate in Laws in June 1989 from the University of Hong Kong and a Master of Laws in Chinese and Comparative Law from the City University of Hong Kong in November 1999. Mr. Tang is a member of the Law Society of Hong Kong and a practicing solicitor in Hong Kong and the founder and partner of Ivan Tang & Co. Mr. Tang was admitted as a solicitor of the Supreme Court of England and Wales in November 1993. Mr. Tang has been an independent non-executive director of Goldin Financial Holdings Limited (Stock Code: 530), a company listed on the Main Board of the Stock Exchange, since September 2006; and an independent non-executive director of Universe Entertainment and Culture Group Company Limited (Stock Code: 1046), a company listed on the Main Board of the Stock Exchange, since October 2017. Mr. Tang was also an independent non-executive director of China All Nation International Holdings Group Limited (formerly known as KSL Holdings Limited) (Stock Code: 8170) from March 2017 to May 2018 and an independent non-executive director of Zhejiang United Investment Holdings Group Limited (Stock Code: 8366) from July 2017 to June 2019.

As at the Latest Practicable Date, Mr. Tang did not have any interest in Share within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tang has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

Mr. Tang entered into an appointment letter with the Company for a term of 3 years from 10 April 2018. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he is entitled to a director's fee of HK\$200,000 per annum, which is reviewed by the Board and the remuneration committee of the Company and determined by the Board with reference to market rates, his performance, qualifications and experience.

Save as disclosed above, Mr. Tang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**Mr. Wong Ka Shing**

Mr. Wong Ka Shing, aged 41, was appointed as an independent non-executive Director of our Group on 10 April 2015.

Mr. Wong holds a Bachelor of Arts (Hon) degree in Accounting and Finance from The Leeds Metropolitan University. Mr. Wong is a member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Certified Public Accountants. Mr. Wong has extensive experience in accounting, auditing and financial management. Mr. Wong has been an executive director of Yuk Wing Group Holdings Limited (Stock Code: 1536), a company listed on the Main Board of the Stock Exchange, since January 2019. Mr. Wong was also an independent non-executive director of Long Success International (Holdings) Limited (a company previously listed on the GEM of the Stock Exchange) from October 2013 to February 2017.

As at the Latest Practicable Date, Mr. Wong did not have any interest in Share within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

Mr. Wong entered into an appointment letter with the Company for a term of 3 years from 10 April 2018. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, he is entitled to a director's fee of HK\$200,000 per annum, which is reviewed by the Board and the remuneration committee of the Company and determined by the Board with reference to market rates, his performance, qualifications and experience.

Save as disclosed above, Mr. Wong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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# JETE POWER HOLDINGS LIMITED

## 鑄能控股有限公司\*

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8133)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Jete Power Holdings Limited (the “Company”) will be held at 8/F, Wui Tat Centre, No. 55 Connaught Road West, Sheung Wan, Hong Kong on Friday, 29 May 2020 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2019 and the report of the directors and the independent auditor’s report.
2. (A) To re-elect the following retiring directors of the Company (the “Directors”):
  - (i) To re-elect Mr. Tang Yiu Wing as independent non-executive Director; and
  - (ii) To re-elect Mr. Wong Ka Shing as independent non-executive Director.(B) To authorise the board of Directors (the “Board”) to fix the remuneration of Directors.
3. To re-appoint Baker Tilly Hong Kong Limited as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.

To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of ordinary business:

#### ORDINARY RESOLUTIONS

4. **“THAT:**
  - (a) Subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) 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 unissued shares of HK\$0.002 each in the share capital of the Company (the “Shares”) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to

\* *For identification only*

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## NOTICE OF ANNUAL GENERAL MEETING

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subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the aggregate of the total nominal value of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, or (v) a specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution; and



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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on GEM or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate of the total nominal value of Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate of the total nominal value of the shares capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”
6. **“THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the aggregate of the total nominal value of the share capital of the Company which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the

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## NOTICE OF ANNUAL GENERAL MEETING

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aggregate of the total nominal value of the Shares repurchased by the Company pursuant to ordinary resolution no. 5 above, provided that such extended amount shall not exceed 10% of the aggregate of the total nominal value of the share capital of the Company as at the date of passing this Resolution.”

By Order of the Board  
**Jete Power Holdings Limited**  
**Choi Chiu Ming Jimmy**  
*Chairman and Executive Director*

Hong Kong, 31 March 2020

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Monday, 25 May 2020 to Friday, 29 May 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 22 May 2020.
4. With regard to resolution no. 2(A) set out in this notice, biographical details of the retiring Directors are set out in Appendix II to the circular of the Company dated 31 March 2020.
5. In connection with the proposed share repurchase mandate under ordinary resolution no. 5, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 31 March 2020.
6. As at the date of this notice, the Board comprises one executive Director, namely, Mr. Choi Chiu Ming Jimmy and three independent non-executive Directors, namely, Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.