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Power Assets Holdings Ltd.
電能實業有限公司

於香港註冊成立的有限公司
Incorporated in Hong Kong with limited liability
股份代號 Stock Code: 6

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of the Company will be held at 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 13 May 2020 at 2:45 p.m. (*or in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 18 May 2020*) for the following purposes:

1. To receive and consider the audited Financial Statements, the Report of the Directors and the Independent Auditor's Report for the year ended 31 December 2019.
2. To declare a final dividend.
3. To re-elect retiring Directors.
4. To appoint Auditor and authorise the Directors to fix the Auditor's remuneration.
5. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“THAT:

- (a) a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period to issue and dispose of additional shares of the Company not exceeding 20% of the total number of shares of the Company in issue as at the date of passing this resolution (such total number of shares to be subject to adjustment in the case of any subdivision or consolidation of shares of the Company after the date of passing this resolution), such mandate to include the granting of offers or options (including bonds and debentures convertible into shares of the Company) which might be exercisable or convertible during or after the Relevant Period; and
- (b) 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 law to be held; and
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the 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;
- (b) the number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of this resolution (such total number of shares to be subject to adjustment in the case of any subdivision or consolidation of shares of the Company after the date of passing this resolution); and
- (c) 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 law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“THAT the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution 6 set out in the notice convening this meeting, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of the said resolution (such total number of shares to be subject to adjustment in the case of any subdivision or consolidation of shares of the Company after the date of passing this resolution).”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as a **Special Resolution**:

“THAT the Articles of Association of the Company be amended in the following manner:

- (a) by deleting the definition of “writing” or “printing” and inserting the following new definitions in Article 2 in alphabetical order:

“electronic communication” shall mean communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.

“electronic means” shall include sending or otherwise making available to the intended recipients of the communication an electronic communication.

“hybrid meeting” shall mean a General Meeting held and conducted by (i) physical attendance by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities.

“Meeting Location” has the meaning given to it in Article 77(A).

“physical meeting” shall mean a General Meeting held and conducted by physical attendance and participation by members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.

“Principal Meeting Place” shall have the meaning given to it in Article 74.

“writing” shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Companies Ordinance and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with the Companies Ordinance and other applicable laws, rules and regulations.

- (b) by inserting the following paragraphs immediately following the paragraph on “References to Articles by number” in Article 2:

References to a “document” (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.

References to “electronic facilities” include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).

References to a “meeting” shall mean a meeting convened and held in any manner permitted by these Articles and any member or Director (including, without limitation, the Chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Companies Ordinance and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.

References to a person’s participation in the business of a General Meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Companies Ordinance and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a General Meeting shall be construed accordingly.

(c) by inserting the words “or postponed meeting” between the words “adjourned meeting” and the words “a quorum as above defined” in the last sentence of the first paragraph of existing Article 9;

(d) by adding the following additional sentence at the end of existing Article 72:

“All General Meetings (including an Annual General Meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 77(A) or as a hybrid meeting, as may be determined by the Board in its absolute discretion.”;

(e) by (1) deleting the words “and shall specify the place, day and time of meeting, and” in the second sentence of existing Article 74 and replacing them with the words “The notice shall specify (a) the time and date of the meeting, (b) the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 77(A), the principal place of the meeting (the “Principal Meeting Place”). If the General Meeting is to be a hybrid meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting. The notice”, and (2) deleting the last paragraph of existing Article 74 beginning with the words “Notwithstanding any contrary provisions”;

(f) by (1) re-numbering existing Article 77(A) as Article 77, and (2) deleting existing Article 77(B) in its entirety;

(g) by inserting the following new Articles 77(A) to 77(G) inclusive immediately following the above new Article 77:

“77(A). (i) The Board may, at its absolute discretion, arrange for persons entitled to attend a General Meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any member or any proxy attending and participating in such way or any member participating in a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(ii) All General Meetings are subject to the following:

(a) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) members present in person (in the case of a member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or members participating in a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

- (c) where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place.

77(B). The Board and, at any General Meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, and/or any Meeting Location(s) and/or participation and/or voting in a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not permitted to attend, in person (in the case of a member being a corporation, by its duly authorised representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

77(C). If it appears to the Chairman of the General Meeting that:

- (i) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 77A(i) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- (ii) in the case of a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (iii) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

- (iv) there is violence or threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

77(D). The Board and, at any General Meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

77(E). If, after the sending of notice of a General Meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the General Meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, it may (a) postpone the meeting to another date and/or time and/or (b) change the place and/or electronic facilities and/or form of the meeting (including, without limitation, a physical meeting or a hybrid meeting), without approval from the members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every notice calling a General Meeting the circumstances in which such a change or postponement of the relevant General Meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (i) when either (1) a meeting is postponed, or (2) there is a change in the place and/or electronic facilities and/or form of the meeting, the Company shall (a) endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (b) subject to and without prejudice to Article 80, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website above, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for

the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and

- (ii) notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original notice of General Meeting circulated to the members.

77(F). All persons seeking to attend and participate in a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 77(C), any inability of a person or persons to attend or participate in a General Meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

77(G). Without prejudice to other provisions in Articles 77(A) to 77(F), a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.”

- (h) by (1) deleting the words “half an hour” and replacing them with the words “fifteen minutes” and (2) deleting the words “such time and place” and replacing them with the words “such time and (where applicable) such place(s) and in such form and manner referred to in Article 72” in existing Article 78;
- (i) by deleting the second paragraph of existing Article 79 in its entirety;
- (j) by (1) adding the words “Subject to Article 77A” at the start of existing Article 80, (2) deleting the words “and from place to place” and replacing them with the words “(or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting or a hybrid meeting)”, and (3) deleting the words “the place, the day and the hour of the adjourned meeting” and replacing them with the words “the details set out in Article 74” in existing Article 80;
- (k) by (1) adding the following new Article 81(A):

“81(A). Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any General Meeting on a poll every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the Chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in

which case every member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those set out in the Listing Rules. Votes (whether on a show of hands and/or a poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.”;

(2) deleting the words “At any General Meeting a Resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:–” and replacing them with “In addition, a resolution put to the vote of a meeting shall be decided by way of a poll if demanded:” in existing Article 81, inserting the words “in the case of a member being a corporation by its duly authorised representative or” between the words “by at least five members present in person or” and the words “by proxy for the time being entitled to vote at the meeting” in existing Article 81(ii), inserting the words “in the case of a member being a corporation by its duly authorised representative or” between the words “any member or members present in person or” and the words “by proxy and representing not less than five per cent.” in existing Article 81(iii), and re-numbering the first paragraph of existing Article 81 as Article 81(B);

(3) re-numbering the second paragraph of existing Article 81 as Article 81(C);

(4) deleting the last paragraph of existing Article 81 and replacing them with the following paragraph: “Where a resolution is voted on by a show of hands as evidence of the passing of a resolution on show of hands permitted under the Listing Rules or these Articles, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.”, and re-numbering the said paragraph as Article 81(D);

(l) by inserting the words “or postponed meeting” (1) between the words “or adjourned meeting,” and the words “at which the poll was demanded” and (2) between the words “any adjourned meeting” and the word “thereof” in existing Article 82;

(m) by inserting the words “or postponement” after the word “adjournment” in each of the second and third lines of existing Article 83;

(n) by inserting the words “or postponed meeting,” between the words “or adjourned meeting,” and the words “as the case may be” in existing Article 87;

(o) by adding the following paragraph at the end of existing Article 93:

“If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different

electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company.”

(p) by (1) inserting the words “or postponed meeting” between the words “adjourned meeting” and the words “(as the case may be)” in Article 94(A)(i) and (ii), (2) inserting the words “meeting or postponed” between the word “adjourned” and the word “meeting” in the each of the fourth and fifth lines of the last paragraph of existing Article 94(A);

(q) by (1) inserting the words “or postponement” between the word “adjournment” and the words “of the meeting” in existing Article 96, and (2) adding the following words at the end of existing Article 96:

“The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.”;

(r) by inserting the words “or postponed meeting” between the words “or adjourned meeting” and the words “at which the vote is given” in existing Article 97; and

(s) by (1) inserting the words “and/or the website of The Stock Exchange of Hong Kong Limited” after the words “the Company’s website”, and (2) adding the words “(the notice of availability may be given by any of the means set out above other than by posting it on a website)” after the words “documents or information” in existing Article 170(vi).

By Order of the Board

Alex Ng

Company Secretary

Hong Kong, 3 April 2020

Notes:

(1) *At the Annual General Meeting, the Chairman of the Meeting will exercise his power under article 81 of the Company’s articles of association to put each of the above resolutions to the vote by way of a poll. The poll results will be published on the website of the Company at www.powerassets.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk as soon as possible in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”).*

(2) *A member of the Company is entitled to appoint another person (whether a member or not) as a proxy to exercise all or any of the member’s rights to attend and to speak and vote at the Meeting, and may appoint separate proxies to represent respectively the number of shares held by the member that is specified in their instruments of appointment. To be valid, all proxies must be completed in accordance with the instructions printed thereon and deposited at the registered office of the Company, Unit 2005, 20th Floor, Cheung Kong Center, 2 Queen’s Road Central, Hong Kong, not later than 48 hours before the time for holding the Meeting. Completion and return of a proxy will not preclude a member from attending and voting in person at the Meeting or at any adjourned meeting thereof should the member so wish.*

- (3) *For the purpose of ascertaining members who are entitled to attend and vote at the Annual General Meeting (or any adjournment thereof), the register of members of the Company will be closed from Friday, 8 May 2020 to Wednesday, 13 May 2020, both days inclusive. In order to qualify for the right to attend and vote at the Meeting (or any adjournment thereof), all transfers accompanied by the relevant share certificates should be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Thursday, 7 May 2020.*

The record date for determination of entitlement to the final dividend will be on Tuesday, 19 May 2020. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates should be lodged with Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Tuesday, 19 May 2020.

The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

- (4) *Regarding Resolution 3 above, particulars of the Directors proposed to be re-elected, as required to be disclosed by the Listing Rules, are set out in Appendix II to the circular mentioned in Note (9) below.*
- (5) *With reference to Resolution 5 above, approval is being sought from members for a general mandate to be granted to the Directors to issue and dispose of shares of the Company. The Directors wish to state that they have no immediate plans to issue any new shares in the Company. The general mandate is being sought from members in compliance with the requirements under the Companies Ordinance and the Listing Rules.*
- (6) *With reference to Resolution 6 above, approval is being sought from members for a general mandate to be granted to the Directors to repurchase shares issued by the Company. The Directors wish to state that they will exercise the powers conferred thereby in circumstances which they deem appropriate for the benefit of the members. The explanatory statement containing the information relating to the repurchase of shares, as required by the Listing Rules, is set out in Appendix I to the circular mentioned in Note (9) below.*
- (7) *With reference to Resolution 7 above, approval is being sought from members for the general mandate to be granted to the Directors under Resolution 5 above be extended by adding to it the number of shares repurchased under the authority to be granted pursuant to Resolution 6 above (subject to adjustment provided thereunder).*
- (8) *Resolution 8 above is a special resolution to amend Articles of Association of the Company in order to provide flexibility to the Company in relation to the conduct of general meetings and for other housekeeping purposes. The proposed amendments to the Articles of Association of the Company are set out in Appendix III to the circular mentioned in Note (9) below.*
- (9) *A circular containing the information regarding, inter alia, the Directors proposed to be re-elected at the Meeting and the general mandates to issue shares and repurchase shares of the Company will be despatched to members together with the annual report 2019.*
- (10) *If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on Wednesday, 13 May 2020, the Annual General Meeting will not be held on that day but will automatically be postponed and, by virtue of this notice, be held at the same time and place on Monday, 18 May 2020. Members may call the Company at (852) 2122 9122 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays or visit the website of the Company at www.powerassets.com for details of alternative meeting arrangements. The Annual General Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force.*

Members of the Company should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

- (11) *Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check any future announcements which the Company may publish and the Company's Annual General Meeting Website at <https://www.powerassets.com/en/agm> for updates on the Annual General Meeting arrangements.*
- (12) *In the case of inconsistency between the Chinese translation and the English text of this notice of Annual General Meeting, the English text will prevail.*

As at the date of this announcement, the directors of the Company are:

Executive directors : Mr. FOK Kin Ning, Canning (Chairman), Mr. TSAI Chao Chung, Charles (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. Andrew John HUNTER, Mr. Neil Douglas MCGEE and Mr. WAN Chi Tin

Non-executive director : Mr. LI Tzar Kuoi, Victor

Independent non-executive directors : Mr. IP Yuk-keung, Albert, Mr. LUI Wai Yu, Albert, Mr. Ralph Raymond SHEA and Mr. WU Ting Yuk, Anthony