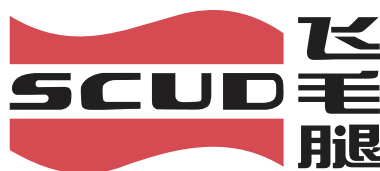

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 the Company, you should at once hand this circular 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 the transferee.

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SCUD GROUP LIMITED 飛毛腿集團有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01399)

MAJOR TRANSACTION

CONSTRUCTION OF STAFF DORMITORY AND RELATED FACILITIES IN SCUD BATTERY INDUSTRIAL PARK

Capitalised terms used on this cover page have the same meaning as defined in the section headed “Definitions” in this circular, unless the context otherwise requires.

A letter from the Board is set out on pages 3 to 7 of this circular.

The Construction has been approved by written Shareholders’ approval obtained from the Relevant Shareholders pursuant to Rule 14.44 of the Listing Rules in lieu of a general meeting of the Company. This circular is being despatched to the Shareholders for information only.

24 April 2020

* For identification purpose only

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DEFINITIONS

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

DEFINITIONS

“Board”	the board of Directors;
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company”	SCUD Group Limited, a limited liability company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange;
“connected person”	has the meaning ascribed to it in the Listing Rules;
“Construction”	the construction of the Staff Dormitory under the Construction Agreement;
“Construction Agreement”	the construction agreement dated 25 February 2020 and entered into between Scud Battery and Fuzhou Tingjia in relation to the Construction;
“Director(s)”	the director(s) of the Company;
“Fuzhou Tingjia”	福州庭佳建设工程有限公司 (Fuzhou Ting Jia Construction Co., Ltd.*), a company incorporated in the PRC with limited liability;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	means 21 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Mr. Fang”	Mr. Fang Jin, who (through the Relevant Shareholders) indirectly held 552,338,000 Shares, representing approximately 50.67% of the total number of issued Shares as at the date of the Construction Agreement;
“ODM”	original design manufacturing;

DEFINITIONS

“percentage ratios”	the percentage ratios calculated based on the requirements under Rule 14.07 of the Listing Rules;
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Relevant Shareholders”	Swift Joy Holdings Limited, Right Grand Holdings Limited and Cheer View Holdings Limited, all being corporations directly wholly-owned by Mr. Fang;
“RMB”	Renminbi, the lawful currency of the PRC;
“Scud Battery”	飛毛腿電池有限公司 (Scud Battery Co., Ltd.*), a wholly foreign-owned enterprise established in the PRC and an indirect wholly-owned subsidiary of the Company;
“Scud Battery Industrial Park”	the land owned by Scud Battery with lot numbers 42 and 46, Kuai An Science and Technology Park, Mawei District, Fuzhou, Fujian Province, PRC (中國福建省福州市馬尾區快安科技園42及46號地) and located at No. 135, Rujiangdong Road, Mawei District, Fuzhou, Fujian Province, PRC (中國福建省福州市馬尾區儒江東路135號);
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Staff Dormitory”	a complex with a total construction area of 64,842.03 square metres comprising dormitories and related facilities including basement for the Group’s staff and their family members;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

For the purpose of this circular, unless otherwise indicated, the exchange rate of HK\$1=RMB0.90131 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such rate or at all.

Note: All dates referred to in this circular refer to Hong Kong local dates.

LETTER FROM THE BOARD



SCUD GROUP LIMITED

飛毛腿集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

Executive Directors:

Ms. Lian Xiu Qin (*Chief Executive Officer*)

Mr. Feng Ming Zhu

Non-executive Directors:

Dr. Ho Chung Tai Raymond (*Chairman*)

Mr. Hou Li

Independent Non-executive Directors:

Mr. Heng Ja Wei Victor

Mr. Lam Yau Yiu

Dr. Wong Chi Wing

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Place of business in Hong Kong:

Room 1017, 10/F Leighton Centre

77 Leighton Road

Causeway Bay

Hong Kong

24 April 2020

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION

CONSTRUCTION OF STAFF DORMITORY AND RELATED FACILITIES IN SCUD BATTERY INDUSTRIAL PARK

1. INTRODUCTION

The Company announced on 25 February 2020 that Scud Battery entered into the Construction Agreement with Fuzhou Tingjia, pursuant to which Scud Battery conditionally agreed to engage Fuzhou Tingjia for the provision of, and Fuzhou Tingjia conditionally agreed to provide to Scud Battery, construction services for the construction of the Staff Dormitory in the Scud Battery Industrial Park for a total consideration of RMB248,747,989 (equivalent to approximately HK\$275,984,943).

* For identification purpose only

LETTER FROM THE BOARD

The Construction constitutes a major transaction of the Company under Chapter 14 of the Listing Rules as one or more of the applicable percentage ratios in respect of the Construction is more than 25% but less than 100%.

The purpose of this circular is to provide you with (i) information on the Construction; (ii) financial information of the Group; and (iii) other information as required under the Listing Rules.

2. CONSTRUCTION AGREEMENT

A summary of the principal terms of the Construction Agreement is set out as follows:

Date:	25 February 2020 (after trading hours)
Parties:	(i) Scud Battery, as the principal (ii) Fuzhou Tingjia, as the contractor
Subject matter:	Scud Battery conditionally agreed to engage Fuzhou Tingjia for the provision of, and Fuzhou Tingjia conditionally agreed to provide to Scud Battery, construction services (including, among other things, civil engineering for laying the foundation and constructing the main structure and the roof and installation of electricity, water and fire protection systems) for the Construction.
Terms of Construction:	The Construction is expected to commence on 1 March 2020 (conditional upon the Shareholders having approved the Construction and subject to the actual commencement date as stated in the notice of commencement of Construction to be issued upon instructions from Scud Battery) and complete by 31 August 2021 (subject to completion to the satisfaction of the relevant governmental authorities and Scud Battery).
Consideration and payment terms:	The total consideration for the Construction shall be RMB248,747,989 (equivalent to approximately HK\$275,984,943) and shall be payable in cash by Scud Battery to Fuzhou Tingjia as follows: (i) 10% of the total consideration shall be pre-paid 7 days before the actual commencement date of the Construction as stated in the notice of commencement of Construction to be issued upon instructions from Scud Battery;

LETTER FROM THE BOARD

- (ii) up to 85% (taking into account the amount already paid under (i) above) of the total consideration to be paid each month in proportion to the progress of the Construction, and such progress of Construction shall be as reported by Fuzhou Tingjia and approved by Scud Battery;
- (iii) up to 90% (taking into account the amounts already paid under (i) and (ii) above) of the total consideration shall be paid within 30 days after the Construction is completed to the satisfaction of the relevant governmental authorities and Scud Battery;
- (iv) up to 97% (taking into account the amounts already paid under (i), (ii) and (iii) above) of the total consideration shall be paid within 30 days after the Construction is settled to the satisfaction of Scud Battery; and
- (v) the remaining 3% of the total consideration shall be paid within 28 days after a period of 2 years from the completion of the Construction to the satisfaction of the relevant governmental authorities and Scud Battery.

The consideration for the Construction was determined through a tendering process and based on the architectural design and standard framework of the Construction.

3. REASONS FOR AND BENEFITS OF THE CONSTRUCTION

The Group regularly reviews the state and capacity of its dormitories and related facilities for its staff and their family members as part of its business development planning in order to determine whether new staff dormitories and related facilities may be required from time to time. The Group currently provides dormitories and related facilities to its staff and their family members by renting them from third parties. Such dormitories rented from third parties are scattered in different locations. The Staff Dormitory is expected to be a complex with a total construction area of 64,842.03 square metres comprising dormitories and related facilities including basement for the Group's staff and their family members. The Directors believe that the construction of the Staff Dormitory would centralise the Group's dormitories and related facilities inside the Scud Battery Industrial Park, which would provide a better living environment and facilitate efficient management by the Group. The purpose-built Staff Dormitory would also provide dormitories and related facilities which better suit the needs of the Group's staff and their family members, which would optimise the Group's ability to retain its staff and recruit new staff and would also reduce the Group's rental expenses.

LETTER FROM THE BOARD

The Directors are of the view that the terms of the Construction Agreement are fair and reasonable and the transactions contemplated thereunder, including the Construction, are in the interests of the Company and the Shareholders as a whole.

The Group will continue to review the availability of dormitories and related facilities for its staff and their family members as part of its business development planning and consider plans for expanding the Scud Battery Industrial Park as and when necessary.

4. FINANCIAL EFFECTS OF THE CONSTRUCTION ON THE GROUP

The consideration for the Construction has been and will be funded by the Group's internal resources and bank borrowing. Accordingly, the Construction is expected to increase the Group's total assets by approximately RMB248,747,989 (equivalent to approximately HK\$275,984,943) and total liabilities by approximately RMB248,747,989 (equivalent to approximately HK\$275,984,943).

The Construction is not expected to have any effect on the Group's earnings, as the Staff Dormitory is expected to be provided to the Group's staff and their family members as staff benefits and is not expected to be leased to any party.

5. INFORMATION ON THE GROUP AND FUZHOU TINGJIA

The Group's principal business is its ODM business which mainly supplies lithium-ion battery modules to manufacturers of well-known telecommunication brands at home and abroad. For more information, please visit the Group's website at www.scudgroup.com.

Fuzhou Tingjia's principal business is building construction. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Fuzhou Tingjia is ultimately beneficially owned by Mr. Li Ze Bin, Ms. Zheng Bi Yue and Mr. Li Ling Ou as to 75%, 15% and 10% respectively, and Fuzhou Tingjia and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

6. LISTING RULES IMPLICATIONS

Construction

As one or more of the applicable percentage ratios in respect of the Construction is more than 25% but less than 100%, the Construction constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

LETTER FROM THE BOARD

Written Shareholders' Approval and Despatch of Circular

Pursuant to Rule 14.44 of the Listing Rules, written Shareholders' approval may be accepted in lieu of holding a general meeting of the Company if (i) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Construction and (ii) the written Shareholders' approval has been obtained from a Shareholder or a closely allied group of Shareholders who together hold more than 50% of the voting rights at that general meeting of the Company to approve the Construction.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the Construction Agreement and the Latest Practicable Date, no Shareholder has a material interest in the Construction and no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Construction.

The Relevant Shareholders, all being corporations directly wholly-owned by Mr. Fang, are a closely allied group of Shareholders. The Relevant Shareholders are Swift Joy Holdings Limited, Right Grand Holdings Limited and Cheer View Holdings Limited, which held 423,770,000 Shares, 110,568,000 Shares and 18,000,000 Shares respectively and together held 552,338,000 Shares, representing approximately 50.67% of the total number of issued Shares as at the date of the Construction Agreement. The Company has obtained written Shareholders' approval for the Construction from the Relevant Shareholders.

Accordingly, pursuant to Rule 14.44 of the Listing Rules, written Shareholders' approval may be accepted in lieu of holding a general meeting of the Company for the purpose of approving the Construction and no such general meeting will be held.

7. RECOMMENDATION

The Directors are of the view that the terms of the Construction Agreement are fair and reasonable and the transaction contemplated thereunder, including the Construction, are in the interests of the Company and the Shareholders as a whole.

If the Company were to convene a general meeting for the approval of the Construction, the Board would recommend the Shareholders to vote in favour of the resolution to approve the Construction at such general meeting.

8. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

By Order of the Board
SCUD GROUP LIMITED
Ho Chung Tai Raymond
Chairman

SUMMARY OF FINANCIAL INFORMATION

The financial information of the Group for the three years ended 31 December 2019 are disclosed in the Company's annual reports for the years ended 31 December 2017, 2018 and 2019, which are incorporated by reference into this circular. The said annual reports of the Company are available on the Company's website at www.scudgroup.com and the website of the Stock Exchange at www.hkexnews.hk. Web links to the annual reports of the Company are set out below:

Annual report of the Company for the year ended 31 December 2017:
<https://www1.hkexnews.hk/listedco/listconews/sehk/2018/0809/ltm20180809377.pdf>

Annual report of the Company for the year ended 31 December 2018:
<https://www1.hkexnews.hk/listedco/listconews/sehk/2019/0426/ltm20190426787.pdf>

Annual report of the Company for the year ended 31 December 2019:
<https://www1.hkexnews.hk/listedco/listconews/sehk/2020/0331/2020033102522.pdf>

INDEBTEDNESS

As at the close of business on 29 February 2020, being the latest practicable date for the purpose of this statement of indebtedness prior to the printing of this circular, the indebtedness of the Group was as follows:

	As at 29 February 2020
	<i>RMB'000</i>
Bank loans	
Secured bank loans (<i>note a</i>)	326,997
Unsecured bank loans	302,956
Other liabilities	
Amounts due to the Directors	36
Amounts due to related parties	11,107
Other loans (<i>note b</i>)	7,666
Lease liabilities	9,060
	<hr/>
Total indebtedness	657,822
	<hr/> <hr/>

Notes:

- a) Bank loans of approximately RMB326,997,000 were secured by the Group's certain property, plant and equipment, investment properties, leasehold land and bank deposits and guaranteed by personal guarantee from the Company's controlling shareholder, Mr. Fang.
- b) These other loans were secured by the Group's certain property, plant and equipment and guaranteed by personal guarantee from the Company's controlling shareholder, Mr. Fang.

Save as disclosed above, other indebtedness of the Group was unsecured and unguaranteed.

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities and normal trade and other payables in the normal course of business, the Group did not have any debt securities issued and outstanding, or authorised or otherwise created but unissued, or any material outstanding loan capital, bank overdrafts, loans, mortgages, charges or other similar indebtedness, liabilities under acceptances (other than normal trade bills) or acceptance credits, hire purchase commitments, guarantees or other contingent liabilities as at the close of business on 29 February 2020.

WORKING CAPITAL

Taking into account the expected cash flow impact upon settlement of the consideration under the Construction Agreement and the financial resources available to the Group, including internal funds and available facilities, the Directors, after due and careful consideration, are of the opinion that the Group will have sufficient working capital for its present requirements for at least twelve months from the date of publication of this circular in the absence of unforeseen circumstances.

MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2019, being the date to which the latest published audited consolidated accounts of the Company were made up.

FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group's principal business is its ODM business which mainly supplies lithium-ion battery modules to manufacturers of well-known telecommunication brands at home and abroad. With the increasing breadth and depth of cooperation between the Group and its customers, the Group's consolidated market position has made the Group a major supplier of lithium batteries for smartphones and consumer electronics.

Adjusting the Group's development strategy in response to market changes is an important step for the successful and continuous expansion of its business. During 2019, the Group adjusted its business strategy by concentrating resources on strengthening its growing ODM business and officially terminating its own-brand business under its "SCUD 飛毛腿" brand at the end of 2019, thereby re-integrating the existing resources to cater for the sustainable development plan of its ODM business.

As the existing production capacities of the Group's ODM business are being fully utilised, in order to meet the production demands of the ODM business customers and to provide spaces for new production facilities and warehouse facilities and potential expansion of the Group's ODM business in the future, the Group implemented the expansion plan of the Scud Battery Industrial Park since mid-2019. The new design of the new factories is expected to facilitate enhancement to the production process and improvement to the quality of production. The relevant construction works have commenced in mid-2019, and it is expected that the new factories will be put into use in the first half of 2020. The construction of the Staff Dormitory and related facilities under the Construction Agreement is also part of the Group's expansion plan of the Scud Battery Industrial Park.

In addition, the Group's ODM business customers have been expanding their mobile phone market in India in recent years. It is expected that the large population of India will bring great growth potential to the Indian mobile phone market. During 2019, the Group established a battery assembly plant in India through a joint venture to mainly provide mobile phone battery and power bank assembly services to its ODM business customers in India, which can meet customer needs and also enhance the competitive advantage of the Group's ODM business abroad.

1. RESPONSIBILITY STATEMENT

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

2. DISCLOSURE OF INTERESTS**(a) Directors' and chief executives' interests and short positions in the Shares, underlying Shares and debentures**

As at the Latest Practicable Date, none of the Directors or the chief executive of the Company and/or any of their respective associates had any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she is taken or deemed to have under such provisions of the SFO) or the Model Code for Securities Transactions by Directors of Listed Issuers of the Listing Rules.

(b) Directors' other interests

As at the Latest Practicable Date:

- (i) none of the Directors was materially interested in any contract or arrangement subsisting as at the Latest Practicable Date which is significant in relation to the business of the Group;
- (ii) none of the Directors had any direct or indirect interest in any assets which have been, since 31 December 2019 (being the date to which the latest published audited consolidated accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group; and
- (iii) so far as the Directors were aware, none of the Directors or any of their respective close associates had any interest in any business which competes or is likely to compete, whether directly or indirectly, with the business of the Group.

(c) **Substantial Shareholders' and others' interests and short positions in the Shares and underlying Shares**

As at the Latest Practicable Date, the following persons (not being the Directors or the chief executive of the Company) had interests or short positions in the Shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Long Positions – Ordinary Shares

Name of Shareholder	Capacity and nature of interest	Number of Shares in which interested	Percentage of the issued share capital of the Company as at the Latest Practicable Date (Note 1)
Swift Joy Holdings Limited (Note 2)	Beneficial owner	423,770,000	38.88%
Right Grand Holdings Limited (Note 2)	Beneficial owner	110,568,000	10.14%
Fang Jin (Note 3)	Interest in controlled corporations	552,338,000	50.67%

Note 1: The Company applied the number of Shares in issue as at the Latest Practicable Date, being 1,090,001,246 Shares, when calculating the percentages.

Note 2: Each of Swift Joy Holdings Limited and Right Grand Holdings Limited was a private company directly wholly-owned by Mr. Fang Jin.

Note 3: Among 552,338,000 Shares, (i) 423,770,000 Shares were owned by Swift Joy Holdings Limited and 110,568,000 Shares were owned by Right Grand Holdings Limited (see also Note 2 above) and (ii) 18,000,000 Shares were owned by Cheer View Holdings Limited, another private company directly wholly-owned by Mr. Fang Jin.

Save as disclosed above, as at the Latest Practicable Date, the Company has not been notified by any person (other than the Directors or the chief executive of the Company) who had interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept by the Company under Section 336 of the SFO.

3. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered into or proposed to enter into a service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

4. LITIGATION

As at the Latest Practicable Date, none of the members of the Group was engaged in any litigation or claim of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

5. MATERIAL CONTRACTS

As at the Latest Practicable Date, the following contracts (not being contracts entered into in the ordinary course of business) have been entered into by members of the Group within the two years immediately preceding the date of this circular and are or may be material:

- (a) a lease agreement entered into between Scud Battery (as lessor) and Scud Stock (Fujian) Co., Ltd. (as lessee) dated 31 December 2018 in respect of the lease of a premises for manufacturing facility in the PRC with an annual rental income of RMB5,618,400 (equivalent to approximately HK\$6,412,235) for a term of one year commenced on 1 January 2019 and ended in 31 December 2019;
- (b) a joint venture agreement entered into between Prime Power Technology Co., Ltd. (an indirect wholly-owned subsidiary of the Company), Veken New Energy Technology Co., Ltd., Insight Technology Holding Limited (together as joint venture partners) and Cybertech Optiemus Holdings Limited (as joint venture company) dated 17 June 2019 in respect of the formation and management of a joint venture to engage primarily in the provision of mobile phone battery cell and power bank assembly service in India, under which Prime Power Technology Co., Ltd. shall contribute HK\$25,000,000 in cash into Cybertech Optiemus Holdings Limited in proportion to its shareholding, being 50%, in Cybertech Optiemus Holdings Limited;
- (c) a lease agreement entered into between Scud Battery (as lessor) and Scud Stock (Fujian) Co., Ltd. (as lessee) dated 30 December 2019 in respect of the renewal of the lease of the premises for manufacturing facility in the PRC with an annual rental income of RMB6,421,028.52 (equivalent to approximately HK\$7,166,300) for a term of one year commenced on 1 January 2020 and ending on 31 December 2020; and
- (d) a trademark transfer agreement entered into between Scud Battery (as transferor) and Mr. Fang (as transferee) dated 30 December 2019 in respect of the transfer of a total of 15 “SCUD”, “飛毛腿” and “SCUD 飛毛腿” trademarks and related intellectual property rights registered under the name of Scud Battery in the PRC for a total consideration of RMB3,000,000 (equivalent to approximately HK\$3,348,200).

6. GENERAL

- (a) The company secretary of the Company is Mr. Yeung Mun Tai (FCCA, CPA).
- (b) The registered office of the Company is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

- (c) The principal place of business of the Company in the PRC is situated at Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC.
- (d) The place of business of the Company in Hong Kong is situated at Room 1017, 10/F Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong.
- (e) The principal share registrar and transfer office of the Company is SMP Partners (Cayman) Limited of Royal Bank House – 3rd Floor, 24 Shedden Road, P.O. Box 1586, Grand Cayman KY1-1110, Cayman Islands.
- (f) The Hong Kong branch share registrar and transfer office of the Company is Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.
- (g) The English text of this circular shall prevail over the Chinese text to the extent of any inconsistency.

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the place of business of the Company in Hong Kong at Room 1017, 10/F Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong during normal business hours for a period of 14 days commencing from the date of this circular:

- (a) the memorandum and articles of association of the Company;
- (b) the annual report of the Company for each of the three financial years ended 31 December 2017, 2018 and 2019;
- (c) copy of the material contracts referred to in the section headed “Material Contracts” in this appendix; and
- (d) this circular.