
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Vesync Co., Ltd, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Vesync Co., Ltd

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2148)

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

A notice convening the Annual General Meeting of Vesync Co., Ltd to be held at meeting room 1, 5/F, Block F3, TCL International E City, 1001 Zhongshan Park Road, Nanshan District, Shenzhen City, Guangdong Province, China on Friday, May 21, 2021 at 10:00 a.m. is set out on pages 16 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Vesync Co., Ltd's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

To facilitate Shareholders attending the AGM, electronic facility will be set up at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong (the "Hong Kong Venue") where Shareholders or his/her/its proxies may participate in the Annual General Meeting via video conference and cast their votes in person.

PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE AGM

To safeguard the health and safety of AGM attendees and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) compulsory temperature screening/checks;
- (2) wearing of surgical face mask; and
- (3) no provision of refreshments or drinks.

Attendees who do not comply with the precautionary measures referred to in (1) and (2) above may be denied entry to the Hong Kong Venue at the absolute discretion of the Company as permitted by law.

For the health and safety of AGM attendees, the Company would encourage Shareholders to exercise their right to vote at the AGM electronically or by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

April 21, 2021

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at meeting room 1, 5/F, Block F3, TCL International E City, 1001 Zhongshan Park Road, Nanshan District, Shenzhen City, Guangdong Province, China and via video conference set up at Hong Kong Venue on Friday, May 21, 2021 at 10:00 a.m.
“Annuity Trust I”	Lin Yang Annuity Trust I, an irrevocable grantor retained annuity trust with a term of two years established by Ms. Yang Lin, of which North Point Trust Company L.L.C. is the trustee for the benefit of Family Trust I
“Annuity Trust II”	Lin Yang Annuity Trust II, an irrevocable grantor retained annuity trust with a term of three years established by Ms. Yang Lin, of which North Point Trust Company L.L.C. is the trustee for the benefit of Family Trust II
“Annuity Trust III”	Lin Yang Annuity Trust III, an irrevocable grantor retained annuity trust with a term of two years established by Ms. Yang Lin, of which North Point Trust Company L.L.C. is the trustee for the benefit of Family Trust I
“Annuity Trust IV”	Lin Yang Annuity Trust IV, an irrevocable grantor retained annuity trust with a term of three years established by Ms. Yang Lin, of which North Point Trust Company L.L.C. is the trustee for the benefit of Family Trust II
“Annuity Trusts”	Annuity Trust I, Annuity Trust II, Annuity Trust III and Annuity Trust IV
“Articles”	the amended and restated articles of association of the Company conditionally adopted on December 1, 2020 and effective on the Listing Date, as amended or supplemented from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time

DEFINITIONS

“Capitalization Issue”	the issue of 841,052,169 Shares made upon capitalization of certain sum standing to the credit of the share premium account of the Company
“Company”	Vesync Co., Ltd, an exempted company with limited liability incorporated in the Cayman Islands on January 9, 2019, and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on June 15, 2020
“Director(s)”	director(s) of the Company
“Family Trust I”	Lin Yang Family Trust I, an irrevocable trust established by Ms. Yang Lin as both the settlor and trustee for the benefit of any children born to or adopted by Ms. Yang Lin and their respective issue
“Family Trust II”	Lin Yang Family Trust II, an irrevocable trust established by Ms. Yang Lin as both the settlor and trustee for the benefit of Mr. Ryan Xu, being Ms. Yang Lin’s child, during his lifetime, and any charitable organizations to be subsequently determined by the independent trustee (if any) at its discretion upon its appointment
“Family Trusts”	Family Trust I and Family Trust II
“Global Offering”	the offer of 281,000,000 Shares for subscription as described in the section headed “Structure of the Global Offering” in the Prospectus
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	April 12, 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Date”	December 18, 2020, being the date of listing of Shares on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Prospectus”	prospectus of the Company dated December 8, 2020
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Vesync Co., Ltd

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2148)

Executive Directors:

Ms. Yang Lin (*Chairperson*)

Mr. Yang Hai

Mr. Chen Zhaojun

Non-executive Director:

Mr. Yang Yuzheng

Independent non-executive Directors:

Mr. Fong Wo, Felix

Mr. Gu Jiong

Mr. Tan Wen

Registered Office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal Place of Business
in Hong Kong:*

40th Floor

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

April 21, 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS AND DECLARATION
OF A FINAL DIVIDEND**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate and the Repurchase Mandate and (ii) the re-election of Directors and (iii) the declaration of a final dividend.

LETTER FROM THE BOARD

GENERAL MANDATES

Pursuant to the written resolutions of the then Shareholders passed on December 1, 2020, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares in issue immediately following the completion of the Capitalization Issue and the Global Offering; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares in issue immediately following the completion of the Capitalization Issue and the Global Offering; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles or the Companies Laws or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first. The Directors would therefore like to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 5 to 7 set out in the notice of AGM on pages 16 to 19 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 1,165,254,800 Shares, assuming that no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 233,050,960 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Ms. Yang Lin, Mr. Yang Hai, Mr. Chen Zhaojun, Mr. Yang Yuzheng, Mr. Fong Wo, Felix, Mr. Gu Jiong and Mr. Tan Wen.

In accordance with Article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Ms. Yang Lin, Mr. Yang Hai and Mr. Chen Zhaojun will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee has reviewed and considered each retiring Directors' respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular, which indicates how the Directors to be elected contribute to the diversity of the Board.

DECLARATION OF FINAL DIVIDEND

As stated in the announcement of the Company dated March 29, 2021 relating to, among others, the consolidated annual results of the Group for the year ended December 31, 2020, the Board recommends the payment of a final dividend of HK12.74 cents (equivalent to approximately US1.64 cents) per Share for the year ended December 31, 2020 to be paid on Wednesday, July 21, 2021 to the Shareholders whose names appear on the register of members of the Company on Monday, May 31, 2021.

Under Section 34(2) of the Companies Law, the share premium account may be applied by a company paying dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the dividend, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be paid.

For determining the entitlement to the proposed final dividend (subject to the approval by Shareholders at the AGM) for the year ended December 31, 2020, the register of members of the Company will be closed from Thursday, May 27, 2021 to Monday, May 31, 2021, both days inclusive, during which period, no transfer of shares will be registered. In order to be qualified for the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 26, 2021.

ANNUAL GENERAL MEETING

Set out on pages 16 to 19 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate and re-election of Directors.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as

LETTER FROM THE BOARD

possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the declaration of final dividend, the granting of the Issue Mandate and the Repurchase Mandate, and the re-election of Directors to be proposed at the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Vesync Co., Ltd
YANG Lin
Chairperson

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,165,254,800 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis that no further new Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 116,525,480 Shares, representing 10% of the existing issued Shares as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES OF SHARES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended December 31, 2020 in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the period from the Listing Date and up to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
December (since the Listing Date)	12.940	8.000
2021		
January	15.700	10.620
February	23.900	12.800
March	20.950	11.720
April (up to and including the Latest Practicable Date)	15.380	13.160

7. UNDERTAKING

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

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

8. CORE CONNECTED PERSON

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

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the power to repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting-in-concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, as per register required to be kept by the Company under section 336 of the SFO, to the best of the Directors' knowledge, having made reasonable enquiry, the following Shareholder's interests in the issued Shares are as below:

Name of Shareholder	Capacity	Number of Shares held (Long position)	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is
				exercise in full on the date of the Annual General Meeting
Ms. Yang Lin (楊琳女士)	Grantor of the Annuity Trusts and interest jointly held with other persons	781,827,200	67.09%	74.55%
Mr. Yang Hai (楊海先生)	Interest in controlled corporation and interest jointly held with other persons	781,827,200	67.09%	74.55%
Mr. Yang Yu Zheng (楊毓正先生)	Interest in controlled corporation and interest jointly held with other persons	781,827,200	67.09%	74.55%
Mr. XU Bo (徐波先生)	Interest of spouse	781,827,200	67.09%	74.55%
Ms. Chen Shuyong (陳樹勇女士)	Interest of spouse	781,827,200	67.09%	74.55%
Ms. LI Jisu (李吉素女士)	Interest of spouse	781,827,200	67.09%	74.55%
North Point Trust Company L.L.C.	Trustee	406,040,800	34.85%	38.72%
Caerus Co., Ltd	Beneficial owner	367,719,200	31.56%	35.06%

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, North Point Trust Company L.L.C. and Caerus Co., Ltd would be obliged to made a general offer obligation under the Takeovers Code. However, the Directors have no intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered and will not effect the repurchases to such extent as would result in the amount of Shares held by the public to be reduced to less than 25%.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Articles.

EXECUTIVE DIRECTORS

Ms. Yang Lin (楊琳), aged 47, is the founder of the Group. She was appointed as a Director on January 9, 2019 and designated as an executive Director on May 27, 2020. Ms. Yang is also the chairperson of the Board and the chief executive officer responsible for overall strategic planning and overseeing general management and daily operation of the Group. Ms. Yang holds directorships in each of the subsidiaries of the Group except Ecomine Co., Limited and Etekcity Company Limited (易特科城有限公司). She is also the chairperson of the nomination committee and a member of the remuneration committee of the Company. Ms. Yang has more than 15 years of experience in the small home appliance and smart home device industry. Prior to founding the Group in 2006, from January 2005 to March 2007, Ms. Yang worked at Community CPA & Associates Inc. with last position served as an office manager, where she was principally responsible for preparing financial statements and management proprietary report, tax filling and business consultation for business and individual clients. In anticipation of the business potential of the small home appliances and electronic gadgets market, Ms. Yang first commenced the trading business of small home appliances and electronic gadgets through establishing L&H Y US in the United States in October 2006.

Ms. Yang obtained a master's degree in law from East China University of Political Science and Law (華東政法大學) in the PRC in December 2004.

Ms. Yang is the sister of Mr. Yang Hai, the executive Director and the daughter of Mr. Yang Yuzheng, the non-executive Director.

Ms. Yang as an executive Director has entered into a service contract with the Company for a term of three years commencing from December 2, 2020, which may be terminated by not less than three months' notice in writing served by either party on the other. Under the service contract, Ms. Yang is entitled to a Director's remuneration of HK\$50,000 per annum. Ms. Yang's appointment is subject to the provisions of retirement and rotation of directors under the Company's articles or associations and the applicable the Listing Rules.

As at the Latest Practicable Date, Ms. Yang was interested or deemed to be interested in the following Shares pursuant to Part XV of the SFO are set out below:

Nature of Interest	Number and Class of Securities	Approximate percentage of shareholding in the of Shares
Founder of a discretionary trust who can influence how the trustee exercises his discretion ⁽¹⁾	406,040,800	
Interests held jointly with another person ⁽²⁾	<u>375,786,400</u>	
	<u>781,827,200</u>	<u>67.09%</u>

Notes:

- (1) Karis I LLC and Karis II LLC held approximately 34.85% of the issued share capital of the Company. Each of Karis I LLC and Karis II LLC is wholly owned by North Point Trust Company L.L.C., the trustee of the Annuity Trusts, on trust for the benefit of the Annuity Trusts, which were established by Ms. Yang for the ultimate benefit of the Family Trusts, pursuant to certain arrangements. The Family Trust I and Family Trust II were established by Ms. Yang as both the settlor and the trustee, and the beneficiaries of which are any children born to or adopted by Ms. Yang and their respective issue, and Mr. Ryan Xu, being Ms. Yang's child, during his lifetime, and any charitable organizations to be subsequently determined by the independent trustee (if any) at its discretion upon its appointment, respectively. Pursuant to the Annuity Trusts, Ms. Yang, as the powerholder, has the power to appoint additional trustees and remove and replace North Point Trust Company L.L.C., and as the sole manager of Karis I LLC and Karis II LLC, has the authority to make all decisions in relation to them. Ms. Yang is deemed to be interested in both Karis I LLC and Karis II LLC, and is therefore deemed to be interested in any Shares in which each of Karis I LLC and Karis II LLC is interested.
- (2) Each of Ms. Yang, Mr. Yang Yuzheng and Mr. Yang Hai is family member of one another, and therefore Ms. Yang is deemed to be interested in 8,067,200 Shares Mr. Yang Hai is interested in and 367,719,200 Shares Mr. Yang Yuzheng is interested in.

Save as disclosed above, Ms. Yang (a) does not hold any other positions in the Company or other members of the Group; (b) has no any other relationship with any Directors, senior management or substantial shareholders of the Company; (c) has not hold any other directorships in listed public companies in the last three years and other major appointments and professional qualifications.

Mr. Yang Hai (楊海), aged 45, was appointed as an executive Director on May 27, 2020. Mr. Yang Hai is also the vice president of the Company principally responsible for overseeing sales, marketing and online operation of the Group. He is also a member of the remuneration committee and the nomination committee of the Company.

Mr. Yang has more than 17 years of experience in the communication technology industry. Prior to joining the Group in 2011 from June 2003 to September 2006, Mr. Yang worked as a software engineer at Asiainfo Technologies (China) Inc. (亞信科技有限公司), where he was principally responsible for billing system development. From September 2006 to June 2011, he worked at Ericsson (China) Communications Co., Ltd as a software engineer responsible for gateway server development. In December 2011, Mr. Yang Hai joined Etekcity Corporation and has since served as the vice president of the Group.

Mr. Yang obtained a bachelor's degree in thermal energy and power engineering from Southeast University (東南大學) in the PRC in June 1996. He further obtained a master's degree in engineering from Shanghai Jiaotong University (上海交通大學) in the PRC in March 1999.

Mr. Yang Hai is the brother of Ms. Yang Lin, the executive Director and the son of Mr. Yang Yuzheng, the non-executive Director.

Mr. Yang as an executive Director has entered into a service contract with the Company for a term of three years commencing from December 2, 2020, which may be terminated by not less than three months' notice in writing served by either party on the other. Under the service contract, Mr. Yang is entitled to a director's remuneration of HK\$50,000 per annum. Mr. Yang's appointment is subject to the provisions of retirement and rotation of directors under the Company's articles or associations and the applicable the Listing Rules.

As at the Latest Practicable Date, Mr. Yang was interested in (i) 8,067,200 Shares held through Arceus Co., Ltd, a company wholly owned by Mr. Yang; and (ii) 406,040,800 Shares Ms. Yang Lin is interested in and 367,719,200 Shares Mr. Yang Yuzheng is interested in, with the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yang (a) does not hold any other positions in the Company or other members of the Group; (b) has no any other relationship with any Directors, senior management or substantial shareholders of the Company; (c) has not hold any other directorships in listed public companies in the last three years and other major appointments and professional qualifications.

Mr. Chen Zhaojun (陳兆軍), aged 44, was appointed as an executive Director on May 27, 2020. Mr. Chen is also the chief finance officer and vice president of the Company principally responsible for overseeing financial management, internal control and compliance matters of the Group.

Mr. Chen has more than 17 years of experience in the accounting and business management industry. Prior to joining the Group in 2018, from September 2003 to June 2004 Mr. Chen worked as a senior project manager of investment department in ZTE Corporation (stock code: 763), a multinational company principally engaged in the manufacturing of telecom equipment whose shares are listed on the Stock Exchange. In July 2004, Mr. Chen joined MOBI Development Co., Ltd. ("MOBI") (stock code: 947) as a finance manager, a company principally engaged in the

manufacturing and sales of wireless communication antennas and base station radio frequency subsystems whose shares are listed on the Stock Exchange, where he was subsequently promoted to the chief finance officer in August 2009 and was appointed as an executive director in July 2016. On July 13, 2018, Mr. Chen was re-designated from an executive director to a non-executive director and resigned as the chief finance officer on the same date. Mr. Chen then joined Shenzhen City Chenbei Technology Company Limited (深圳市晨北科技有限公司) in July 2018, and has served as the chief finance officer and vice president since then. In March 2019, Mr. Chen resigned as the non-executive director of MOBI.

Mr. Chen obtained a bachelor's degree and a master's degree both in economics from Xiamen University (廈門大學) in the PRC in July 1999 and July 2002, respectively. He also obtained a master's degree in business administration from the Hong Kong University of Science and Technology in November 2014. Mr. Chen passed the exam of certified public accountants in the PRC in October 2006 and has been a member of the Association of Chartered Certified Accountants since February 2015.

Mr. Chen as an executive Director has entered into a service contract with the Company for a term of three years commencing from December 2, 2020, which may be terminated by not less than three months' notice in writing served by either party on the other. Under the service contract, Mr. Chen is entitled to a director's remuneration of HK\$50,000 per annum. Mr. Chen's appointment is subject to the provisions of retirement and rotation of directors under the Company's articles or associations and the applicable the Listing Rules.

As at the Latest Practicable Date, Mr. Chen did not have any relationship with any Director, senior management, substantial shareholder of the Company; and he did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chen does not hold any other positions in the Company or other members of the Group; he has not hold any other directorships in listed public companies in the last three years and other major appointments and professional qualifications.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

NOTICE OF ANNUAL GENERAL MEETING



Vesync Co., Ltd

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2148)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Vesync Co., Ltd (the “**Company**”) will be held at Meeting Room 1, 5/F, TCL International E City, 1001 Zhongshan Park Road, Nanshan District, Shenzhen City, Guangdong Province, China and via video conference set up at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, May 21, 2021 at 10:00 a.m. to transact the following businesses:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended December 31, 2020.
2. To declare a final dividend of HK12.74 cents per share of the Company for the year ended December 31, 2020.
3.
 - (i) To re-elect Ms. Yang Lin as a Director.
 - (ii) To re-elect Mr. Yang Hai as a Director.
 - (iii) To re-elect Mr. Chen Zhaojun as a Director.
 - (iv) To authorise the board of Directors to fix the remuneration of Directors.
4. To re-appoint Ernst & Young as auditor of the Company and to authorise the board of Directors to fix its remuneration.
5. “**THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an 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; shall not exceed 20% of the total number of Shares in issue as at the date of the passing of 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 of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions 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).”

6. **“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 the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock

NOTICE OF ANNUAL GENERAL MEETING

Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; 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 the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

7. **“THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

By Order of the Board
Vesync Co., Ltd
YANG Lin
Chairperson

Hong Kong, April 21, 2021

Notes:

1. To facilitate shareholders of the Company (the “Shareholders”) attending the meeting, electronic facilities will be set up at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong (the “Hong Kong Venue”) where Shareholders or his/her/its proxies may participate in the meeting, and communicate with other attendees of the meeting through such electronic facilities in a real and timely manner. Shareholders or his/her/its proxies can also cast their votes at the Hong Kong Venue in person.

NOTICE OF ANNUAL GENERAL MEETING

2. Precautionary measures for physical attendance at the meeting

To safeguard the health and safety of meeting attendees and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the meeting:

- (1) compulsory temperature screening/checks;
- (2) wearing of surgical face mask; and
- (3) no provision of refreshments or drinks.

Attendees who do not comply with the precautionary measures referred to in (1) and (2) above may be denied entry to the meeting venue at the absolute discretion of the Company as permitted by law.

For the health and safety of meeting attendees, the Company would encourage Shareholders to exercise their right to vote at the meeting electronically or by appointing the chairman of the meeting as their proxy and to return their proxy forms by the time specified above, instead of attending the meeting in person.

3. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Saturday, May 15, 2021 to Friday, May 21, 2021, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Friday, May 14, 2021.
4. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
5. In the case of joint holders of shares in the Company, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
6. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting or any adjournment thereof.
7. With respect to resolution no. 3 of this notice, Ms. Yang Lin, Mr. Yang Hai and Mr. Chen Zhaojun shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated April 21, 2021.
8. As at the date of this notice, the board of Directors comprises Ms. Yang Lin, Mr. Yang Hai and Mr. Chen Zhaojun as executive Directors, Mr. Yang Yuzheng as non-executive Director, and Mr. Fong Wo, Felix, Mr. Gu Jiong and Mr. Tan Wen as independent non-executive Directors.