

**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 licensed securities dealer, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Boer Power Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## **BOER POWER HOLDINGS LIMITED**

### **博耳電力控股有限公司**

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

**(Stock Code: 1685)**

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

A notice convening the annual general meeting (the "AGM") of Boer Power Holdings Limited to be held at Room 1, Level 8, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 31 May 2021 at 10:30 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding 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 adjourned meeting should you so wish.

This circular will remain on the "Latest Listed Company Information" page of website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its publication and on the website of the Company at [www.boerpower.com](http://www.boerpower.com).

#### **PRECAUTIONARY MEASURES FOR THE AGM**

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the COVID-19 at the AGM, including:

- **compulsory temperature checks**
- **compulsory wearing of surgical face masks**
- **each attendee being assigned a designated seat at the time of registration to ensure social distancing**
- **no distribution of corporate gifts and refreshments**

**Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. In the interest of all stakeholders' health and safety and consistent with COVID-19 guidelines for prevention and control, the Company strongly encourages Shareholders to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.**

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## PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All attendees must wear surgical face masks inside the AGM venue at all times.
- (iii) Each attendee being assigned a designated seat at the time of registration to ensure social distancing.
- (iv) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, the Company strongly encourages Shareholders to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form for use at the AGM is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.boerpower.com](http://www.boerpower.com). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risk to Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government agencies from time to time.

The Company seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.

## DEFINITIONS

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

|                           |   |
|---------------------------|---|
| “AGM”                     | the annual general meeting of the Company to be held at Room 1, Level 8, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 31 May 2021 at 10:30 a.m. if appropriate, to approve the ordinary resolutions contained in the notice of the AGM;                  |
| “Articles of Association” | the articles of association of the Company, and “Articles” shall mean an article thereof;   |
| “Auditor”                 | the auditor of the Company at the relevant time;  |
| “Board”                   | the board of Directors of the Company;  |
| “Bright Rise Trading”     | Bright Rise Trading Limited (皓昇貿易有限公司), a company incorporated in the British Virgin Islands and owned as to 50% by Mr. Qian Yixiang and 50% by Ms. Jia Lingxia;  |
| “Company”                 | Boer Power Holdings Limited (博耳電力控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;  |
| “Controlling Shareholder” | shall have the meaning ascribed to it under the Listing Rules;  |
| “Director(s)”             | the director(s) of the Company;   |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong;  |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the PRC;   |
| “Issue Mandate”           | the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares of up to a maximum of 20% of the issued share capital of the Company at the date of the passing of the relevant resolution approving such grant; |

## DEFINITIONS

|                            |   |
|----------------------------|---|
| “King Able”                | King Able Limited (興寶有限公司), a company incorporated in the British Virgin Islands and owned as to 50% by Mr. Qian Yixiang and 50% by Ms. Jia Lingxia;  |
| “Latest Practicable Date”  | 12 April 2021, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular;  |
| “Listing Rules”            | the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;   |
| “PRC”                      | the People’s Republic of China;   |
| “SFO”                      | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);  |
| “Share(s)”                 | share(s) of HK\$0.10 each of the Company;   |
| “Shareholder(s)”           | holder(s) of Share(s);  |
| “Share Repurchase Mandate” | the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of the passing of the relevant resolution approving such grant; |
| “Stock Exchange”           | The Stock Exchange of Hong Kong Limited;  |
| “Substantial Shareholder”  | shall have the meaning ascribed to it under the Listing Rules;  |
| “Takeovers Code”           | The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission in Hong Kong from time to time; and  |
| “%”                        | per cent.   |



## BOER POWER HOLDINGS LIMITED

### 博耳電力控股有限公司

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

**(Stock Code: 1685)**

*Executive Directors:*

Mr. QIAN Yixiang

*(Chairman and Chief Executive Officer)*

Ms. JIA Lingxia

Mr. ZHA Saibin

*(Mr. YU Wai Ming as his alternate Director)*

Mr. QIAN Zhongming

Mr. YU Wai Ming

*Independent Non-executive Directors:*

Mr. TANG Jianrong

Mr. QU Weimin

Mr. LAI Wai Leuk

*Registered Office:*

Windward 3

Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head Office and Principal Place of*

*Business in the PRC:*

Luoyang Road

Yangshi Industrial Park

Huishan District

Wuxi City

Jiangsu Province

PRC

*Principal Place of Business in Hong Kong:*

Unit D, 6th Floor

Neich Tower

128 Gloucester Road

Wanchai, Hong Kong

21 April 2021

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to the proposed grant of the Issue Mandate and Share Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Share Repurchase Mandate, the re-election of the Directors who are going to retire and offer themselves for re-election at the AGM, and to give you the notice of the AGM.

## LETTER FROM THE BOARD

### 2. ISSUE MANDATE

The existing general mandate to issue new Shares was granted to the Directors to allot, issue and deal with 154,753,800 new Shares at a shareholder's meeting held on 5 June 2020. There has been no Share issued under the existing general mandate to issue new Shares since the shareholder's meeting held on 5 June 2020. Such mandate will lapse at the conclusion of the AGM.

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company as at the date of the passing of such ordinary resolution. As at the Latest Practicable Date, there were 773,769,000 Shares in issue. Subject to the passing of the relevant ordinary resolution to approve the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be authorized to allot, issue and deal with up to a maximum of 154,753,800 Shares under the Issue Mandate.

The Issue Mandate, if granted, will continue in force until (a) the conclusion of the next annual general meeting of the Company after the AGM; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under its Articles of Association or the laws applicable to the Company; or (c) it is revoked or varied by an ordinary resolution passed at a general meeting of the Company.

The granting of the Issue Mandate will provide for flexibility to the Directors to issue shares when it is in the interest of the Company to do so.

### 3. SHARE REPURCHASE MANDATE

The existing repurchase general mandate was granted to the Directors to repurchase 77,376,900 Shares at a shareholder's meeting held on 5 June 2020. No Share has been repurchased under the existing repurchase mandate since the shareholder's meeting held on 5 June 2020. Such mandate will lapse at the conclusion of the AGM.

At the AGM, it will be proposed, by way of an ordinary resolution, that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the issued share capital at the date of passing of such ordinary resolution. As at the Latest Practicable Date, there were 773,769,000 Shares in issue. Subject to the passing of the relevant ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company would be authorised to repurchase a maximum of 77,376,900 Shares under the Share Repurchase Mandate.

## LETTER FROM THE BOARD

The Share Repurchase Mandate, if granted, will continue in force until (a) the conclusion of the next annual general meeting of the Company after the AGM; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held under its Articles of Association or the laws applicable to the Company; or (c) it is revoked or varied by an ordinary resolution passed at a general meeting of the Company.

#### **4. EXTENSION OF ISSUE MANDATE**

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot and issue Shares by an amount of shares representing the aggregate nominal value of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Share Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Share Repurchase Mandate.

An explanatory statement containing information relating to the Share Repurchase Mandate as required pursuant to the Listing Rules is set out in Appendix I of this circular.

#### **5. RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, Mr. Qian Yixiang, Ms. Jia Lingxia, Mr. Zha Saibin (Mr. Yu Wai Ming as his alternate), Mr. Qian Zhongming and Mr. Yu Wai Ming are the executive Directors; and Mr. Tang Jianrong, Mr. Qu Weimin and Mr. Lai Wai Leuk are the independent non-executive Directors.

Pursuant to Articles 108 and 112 of the Company's Articles of Association, Mr. Qian Yixiang, Mr. Yu Wai Ming and Mr. Lai Wai Leuk will retire at the AGM. All retiring Directors, being eligible, will offer themselves for re-election at the forthcoming AGM.

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

#### **6. VOTING BY POLL**

All the resolutions set out in the notice of the AGM will be decided by poll in accordance with the Listing Rules. The poll results will be published on the Company's website at [www.boerpower.com](http://www.boerpower.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) after the conclusion of the AGM.

#### **7. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Tuesday, 25 May 2021 to Monday, 31 May 2021 (both days inclusive), during which period no transfer of Shares can be registered.

## LETTER FROM THE BOARD

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 24 May 2021.

### 8. AGM

Notice of the AGM is set out on pages 14 to 19 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are strongly encouraged to complete the form of proxy in accordance with the instructions printed thereon and return it to Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not prevent you from attending and voting at the AGM or any adjourned meeting if you so wish.

### 9. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Share Repurchase Mandate) and Appendix II (Details of Retiring Directors Proposed for Re-election) to this circular.

### 10. RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate; (ii) the grant of the Share Repurchase Mandate; (iii) the extension of the Issue Mandate and (iv) the re-election of retiring Directors as set out respectively in the notice of the AGM are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully,  
By order of the Board  
**Boer Power Holdings Limited**  
**Qian Yixiang**  
*Chairman*

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Share Repurchase Mandate to be proposed at the AGM.

### 1. SHARE REPURCHASE PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 773,769,000 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue at the date of passing of the relevant resolution to approve the Share Repurchase Mandate (the “**Share Repurchase Resolution**”) may be repurchased by the Directors. Subject to the passing of the Share Repurchase Resolution, on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM and ignoring other restrictions, the Company would be allowed under the Share Repurchase Mandate to repurchase up to a maximum of 77,376,900 fully paid-up Shares.

### 2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

### 3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Articles of Association and the laws of the Cayman Islands.

The Directors propose that such repurchases of Shares will be appropriately financed by the Company’s internal resources and/or available banking facilities. There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2020 and taking into account the financial position of the Company as at the Latest Practicable Date, in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. DIRECTORS' UNDERTAKING AND CORE CONNECTED PERSONS

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

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

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares held by them to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of its Shares.

#### 5. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, any such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of Shareholders' interests) 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, King Able (together with Bright Rise Trading) was directly or indirectly interested in 521,115,000 Shares as disclosed under the SFO, which constituted approximately 67.35% of the voting rights attaching to the issued share capital of the Company. If the Share Repurchase Mandate is exercised in full, which is considered to be unlikely in the current circumstances, King Able (together with Bright Rise Trading) will (assuming that there is no change in relevant facts and circumstances) directly or indirectly hold approximately 74.83% of the voting rights attaching to the issued share capital of the Company.

As the shareholding of King Able (together with Bright Rise Trading) in the Company is more than 50%, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases made pursuant to the Share Repurchase Mandate. Nevertheless, the Directors have no present intention to exercise the Share Repurchase Mandate and will not effect repurchase to such an extent which would result in the Company failing to comply with Rule 8.08 of the Listing Rules which requires a public float of 25%.

**6. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

**7. MARKET PRICES**

During each of the previous twelve months prior to the printing of this circular and up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange are as follows:

| Year | Month                                     | Shares                   |                         |
|------|---|--------------------------|-------------------------|
|      |   | Highest<br>Price<br>HK\$ | Lowest<br>Price<br>HK\$ |
| 2020 | April                                     | 0.290                    | 0.250                   |
|      | May                                       | 0.355                    | 0.290                   |
|      | June                                      | 0.355                    | 0.310                   |
|      | July                                      | 0.350                    | 0.305                   |
|      | August                                    | 0.365                    | 0.320                   |
|      | September                                 | 0.370                    | 0.290                   |
|      | October                                   | 0.335                    | 0.310                   |
|      | November                                  | 0.335                    | 0.300                   |
|      | December                                  | 0.600                    | 0.325                   |
| 2021 | January                                   | 0.590                    | 0.490                   |
|      | February                                  | 0.740                    | 0.520                   |
|      | March                                     | 0.650                    | 0.550                   |
|      | April (up to the Latest Practicable Date) | 0.550                    | 0.540                   |

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM, are provided below.

**QIAN Yixiang** (“**Mr. Qian**”), aged 47, is an executive Director, the chairman of the Board and the Chief Executive Officer of the Company. Mr. Qian was appointed as a Director of the Board on 12 February 2010 and as a member of the Company’s Remuneration Committee and Nomination Committee on 30 September 2010. Mr. Qian is also the director of certain subsidiaries of the Company. Mr. Qian is mainly responsible for the overall management and strategic development of the Group. Mr. Qian joined Wuxi Boer Power Instrumentation Company Ltd. (“**Wuxi Boer**”), the predecessor entity of the Group, in July 1995 and became the General Manager of Wuxi Boer in January 1998. Since he first joined Wuxi Boer in July 1995, Mr. Qian has acquired knowledge and experience about the electrical distribution systems and the electrical distribution equipment industry. Mr. Qian graduated from Jiangnan University with a Diploma in Business Management in 1995. Mr. Qian is the husband of Ms. Jia Lingxia, an executive Director of the Company and the son of Mr. Qian Zhongming, an executive Director of the Company.

Mr. Qian has entered into a service contract with the Company for a term of 3 years, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Company’s Articles of Association, pursuant to which Mr. Qian is entitled to a Director’s fee and remuneration of HK\$1,200,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company. Mr. Qian has agreed to waive his Director’s fee and remuneration from August 2016 to December 2020.

Save as disclosed above, Mr. Qian has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Qian was interested in 521,115,000 Shares, representing approximately 67.35% of the issued share capital of the Company. Save as aforesaid, Mr. Qian does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

**YU Wai Ming** (“**Mr. Yu**”), aged 36, is an executive Director of the Company responsible for assisting Mr. Qian Yixiang with the formulation of the strategic development plans and management policy of the Group. Mr. Yu was appointed as a Director of the Board on 8 January 2021. Mr. Yu was also appointed by Mr. Zha Saibin as his alternate Director with effect from 8 January 2021. Mr. Yu is a fellow member of the Hong Kong Institute of Certified Public Accountants. He has over 14 years of experience in professional accounting and corporate advisory services. Mr. Yu received a bachelor’s degree in Business Administration (Accounting) from the Hong Kong University of Science and Technology in 2006.

Mr. Yu has entered into a service contract with the Company for a term of 3 years, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Company's Articles of Association. Mr. Yeung is receiving a Director's fee and remuneration of HK\$840,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Yu has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Yu does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

**LAI Wai Leuk ("Mr. Lai")**, aged 44, joined the Board as an independent non-executive Director on 2 July 2020 and was appointed as the chairman of the Audit Committee, Remuneration Committee and Nomination Committee of the Company on 2 July 2010. From May 2000 to January 2004, Mr. Lai worked at Fung, Yu & Co., Certified Public Accountants. He also served successively as accountant, assistant manager and manager of KPMG from January 2004 to October 2009. Mr. Lai was transferred to KPMG Advisory (China) Limited from November 2009 to May 2012 and was a senior manager at the time of leaving. He also served as chief financial officer of Aujet Industry Limited from May 2012 to August 2013. Mr. Lai is the chief financial officer, company secretary and one of the authorised representatives of Billion Industrial Holdings Ltd (Stock Code: 2299) since October 2013. He has more than 19 years of experience in auditing and accounting. Mr. Lai is a member of Hong Kong Institute of Certified Public Accountants, a member of CPA Australia and an associate member of The Hong Kong Institute of Chartered Secretaries.

Mr. Lai received his bachelor's degree of Commerce major in Accountancy from the University of Wollongong in Australia in December 1999 and obtained the master of Corporate Governance from the Hong Kong Polytechnic University in September 2017.

Mr. Lai has entered into a service contract with the Company for a term of 3 years, subject to retirement by rotation and re-election at the AGM of the Company in accordance with the Company's Articles of Association. Mr. Lai is receiving a Director's fee and remuneration of HK\$120,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company.

Save as disclosed above, Mr. Lai has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company (as defined in the Listing Rules).

As at the Latest Practicable Date, Mr. Lai does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, none of the retiring Directors who are proposed to be re-elected at the AGM held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any matter in relation to the retiring Directors who are proposed to be re-elected at the AGM that is required to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to their re-election.

NOTICE OF ANNUAL GENERAL MEETING



**BOER POWER HOLDINGS LIMITED**

**博耳電力控股有限公司**

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

**(Stock Code: 1685)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Boer Power Holdings Limited (the “Company”) will be held at Room 1, Level 8, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 31 May 2021 at 10:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the independent auditor of the Company for the year ended 31 December 2020;
2. To re-elect Mr. QIAN Yixiang as executive director of the Company;
3. To re-elect Mr. YU Wai Ming as executive director of the Company;
4. To re-elect Mr. LAI Wai Leuk as independent non-executive director of the Company;
5. To authorise the board of directors of the Company (the “Board”) to fix the remuneration of the directors of the Company (the “Directors”);
6. To re-appoint BDO Limited as auditor of the Company and to authorise the Board to fix their remuneration; and

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as special business, to consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

7. **“THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (“Shares”) and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into Shares, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into Shares, which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
  - (i) a Rights Issue (as defined in paragraph (d) below); or
  - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of Shares; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
  - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or

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- (v) a specified authority granted by the shareholders of the Company (the “**Shareholders**”) in general meeting, shall not exceed the aggregate of:
  - (aa) 20 per cent of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the Shareholders) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution), and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry 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 other applicable laws of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of Shares, or an offer of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

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8. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, be and is hereby generally and unconditionally approved, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry 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 other applicable laws of the Cayman Islands to be held; or
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the Shareholders in general meeting.”

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9. “**THAT**, conditional upon the passing of resolution No. 8, the general mandate granted to the Directors (pursuant to resolution No. 7 or otherwise) and for the time being in force to exercise the powers of the Company to allot Shares be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted by the resolution set out as resolution No. 8.”.

By order of the Board  
**Boer Power Holdings Limited**  
**Qian Yixiang**  
*Chairman*

Hong Kong, 21 April 2021

*Notes:*

1. Every member is entitled to attend and vote at the above meeting (or at any adjournment thereof) (the “**AGM**”) is entitled to appoint another person as his proxy. Any member who holds 2 or more Shares may appoint more than one proxy. A proxy need not be a member of the Company. The number of proxies appointed by a clearing house (or its nominee) is not subject to the aforesaid limitation.
2. Where there are joint holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share will alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude a member from attending the AGM and voting in person if he so wishes.
4. The register of members of the Company will be closed from Tuesday, 25 May 2021 to Monday, 31 May 2021, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 24 May 2021.
5. All the resolutions set out in this notice shall be decided by poll.

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6. In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM, including:

- compulsory temperature checks
- compulsory wearing of surgical face masks
- each attendee being assigned a designated seat at the time of registration to ensure social distancing
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. In the interest of all stakeholders' health and safety and consistent with COVID-19 guidelines for prevention and control, the Company strongly encourages Shareholders to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

*As at the date hereof, the Board comprises (i) five executive Directors: Mr. Qian Yixiang, Ms. Jia Lingxia, Mr. Zha Saibin (Mr. Yu Wai Ming as his alternate Director), Mr. Qian Zhongming and Mr. Yu Wai Ming; and (ii) three independent non-executive Directors: Mr. Tang Jianrong, Mr. Qu Weimin and Mr. Lai Wai Leuk.*