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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Apex Ace Holding Limited 光麗科技控股有限公司\*, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**APEX ACE**  
**APEX ACE HOLDING LIMITED**  
**光麗科技控股有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6036)**

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

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Capitalised terms used in the lower portion of this cover page and the first page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2021 AGM to be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Wednesday, 26 May 2021 at 11:00 a.m. is set out on pages 13 to 19 of this circular. A form of proxy for use at the 2021 AGM is also enclosed. Such form of proxy is also published on the respective websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.apexace.com>).

If you do not intend to attend the 2021 AGM but wish to exercise your right as a Shareholder, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the 2021 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or its adjournment if you so wish. In such event, the form of proxy should be deemed to be revoked.



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## DEFINITIONS

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

“2020 AGM”	the annual general meeting of the Company held on 26 May 2020
“2021 AGM”	the annual general meeting of the Company to be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Wednesday, 26 May 2021 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the 2021 AGM Notice set out on pages 13 to 19 of this circular
“2021 AGM Notice”	the notice for convening the 2021 AGM set out in pages 13 to 19 of this circular
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Apex Ace Holding Limited (光麗科技控股有限公司*), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed and traded on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

\* *For identification purpose only*

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2021 AGM to exercise all the power of the Company to allot, issue or otherwise deal with Shares with a total number not exceeding 20% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution no. 6 of the 2021 AGM Notice as set out on pages 13 to 19 of this circular
“Latest Practicable Date”	16 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Main Board”	the stock market (excluding the option markets) operated by the Stock Exchange which is independent from and operated in parallel with the GEM
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2021 AGM to repurchase Shares on the Stock Exchange or any other recognised stock exchange with a total number not exceeding 10% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution no. 5 of the 2021 AGM Notice as set out on pages 13 to 19 of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Share(s)”	the ordinary share(s) with nominal value of HK\$0.01 each of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiaries”	the subsidiaries of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission of Hong Kong
“UK”	United Kingdom
“US”	United States of America
“Year”	the year ended 31 December 2020
“%”	per cent

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LETTER FROM THE BOARD

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**APEX ACE**  
**APEX ACE HOLDING LIMITED**  
**光麗科技控股有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6036)**

*Executive Directors:*

Mr. Lee Bing Kwong  
*(Chairman and Chief Executive Officer)*  
Mr. Lo Yuen Kin  
Ms. Lo Yuen Lai

*INEDs:*

Mr. Cheung Siu Kui  
Mr. Yim Kwok Man  
Dr. Chow Terence

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111, Cayman Islands

*Principal Place of Business  
in the PRC:*

Unit A-1303  
Tianan High-Tech Plaza  
Futian District, Shenzhen  
The PRC

*Principal Place of Business  
in Hong Kong:*

Units 2-3, 1/F  
Sun Cheong Industrial Building  
1 Cheung Shun Street, Kowloon  
Hong Kong

23 April 2021

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with the 2021 AGM Notice and information in respect of certain resolutions to be proposed at the 2021 AGM. These include ordinary resolutions relating to, among other things, (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Repurchase Mandate and the Issue Mandate.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three executive Directors, namely Mr. Lee Bing Kwong (“**Mr. Lee**”), Mr. Lo Yuen Kin (“**Mr. Lo**”) and Ms. Lo Yuen Lai (“**Ms. Lo**”); and three INEDs, namely Mr. Cheung Siu Kui, Mr. Yim Kwok Man and Dr. Chow Terence (“**Dr. Chow**”).

In accordance with Article 84(1) of the Articles of Association provides that 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 AGM at least once every three years. According to article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Ms. Lo and Dr. Chow will retire from office by rotation and being eligible, have offered themselves for re-election at the 2021 AGM.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence from each of the INEDs based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all the INEDs, including Dr. Chow remain independent. Further, the Nomination Committee has also evaluated the performance of each of Ms. Lo and Dr. Chow during the Year based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the Year and found their performance satisfactory. The Nomination Committee also considered that Dr. Chow’s experience, skills and other perspectives as set out in Appendix I to this circular can bring further contributions to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has recommended that the retiring Directors, namely Ms. Lo and Dr. Chow, to stand for re-election as Directors at the 2021 AGM. As a good corporate governance practice, each of Ms. Lo and Dr. Chow abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

The particulars required to be disclosed under the Listing Rules in relation to the retiring Directors proposed for re-election are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The general mandate previously granted to the Directors to repurchase Shares at the 2020 AGM will lapse at the conclusion of the 2021 AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the

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## LETTER FROM THE BOARD

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2021 AGM to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange or other recognised stock exchange with a total number not exceeding 10% of the number of Shares in issue as at the date of passing the relevant resolution (i.e. a total of 100,000,000 Shares assuming that there is no change in the total number of Shares in issue before the 2021 AGM). The Directors wish to state that they have no immediate plan to repurchase any Share pursuant to the Repurchase Mandate.

The Repurchase Mandate is to remain in effect until whichever is the earliest of (a) the conclusion of the next AGM; (b) the expiration of the period within which the next AGM is required by the Articles of Associate or any applicable laws to be held; and (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the proposed ordinary resolution for granting the Repurchase Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

The general mandate previously granted to the Directors to allot Shares at the 2020 AGM will lapse at the conclusion of the 2021 AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the 2021 AGM to approve the granting of the Issue Mandate to the Directors to allot, issue or otherwise deal with Shares with a total number not exceeding 20% of the number of Shares in issue as at the date of passing of the relevant resolution (i.e. a total of 200,000,000 Shares assuming that there is no change in the total number of Shares in issue before the 2021 AGM). Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the 2021 AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

The Issue Mandate is to remain in effect until whichever is the earliest of (a) the conclusion of the next AGM; (b) the expiration of the period within which the next AGM is required by the Articles of Associate or any applicable laws to be held; and (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

#### **5. 2021 AGM AND PROXY ARRANGEMENT**

A notice of the 2021 AGM is set out in pages 13 to 19 of this circular.



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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the 2021 AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the 2021 AGM is enclosed with this circular and such form of proxy is also published on the respective websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.apexace.com>). If you do not intend to attend the 2021 AGM but wish to exercise your right as a Shareholder, you are required to complete and sign in accordance with the instructions stated thereon and deposited together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2021 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or its adjournment if you so wish. In such event, the form of proxy should be deemed to be revoked.

### 6. RECOMMENDATION

The Directors consider that the proposed resolutions referred to in this circular and the 2021 AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions as referred to therein.

### 7. 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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein misleading.

### 8. GENERAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board  
**Apex Ace Holding Limited**  
**Lee Bing Kwong**  
*Chairman and Chief Executive Officer*

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## APPENDIX I      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2021 AGM

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*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the 2021 AGM.*

### (1) MS. LO YUEN LAI

Ms. Lo, aged 65, was appointed as an executive Director on 22 March 2019. Ms. Lo is also a director of certain Subsidiaries. Ms. Lo worked as the assistant to the chief executive officer of AVT International Limited (“AVT”), an indirect wholly-owned Subsidiary, from August 2015 to February 2018 and has been the sales director and a director of AVT since February 2018 and March 2019 respectively. Ms. Lo has also been a director of I-Sky Electronic Limited, an indirect wholly-owned Subsidiary, since March 2004. She served as a non-executive director from April 2010 to July 2010 and as an executive director and the deputy chairman of the board from July 2010 to June 2013 of CIL Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 479).

A service agreement in respect of Ms. Lo’s directorship was entered into with the Company for a term of 3 years subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. She is entitled to a monthly salary of HK\$32,000 and a thirteenth-month payment of HK\$32,000 for every complete year of service or pro-rata thereof. However, the monthly salary was adjusted to HK\$22,400 for the period from 1 April 2020 to 31 December 2020 due to novel coronavirus disease pandemic. She is also entitled to participate in the Group’s pension scheme and discretionary bonus. In addition, as the sales director of AVT, Ms. Lo is entitled to salary of HK\$50,000 per month and annual discretionary bonus. Her remuneration is determined by the Board with the recommendation of the Remuneration Committee with reference to her duties and responsibilities with the Company and the prevailing comparable compensations in the market. Her emolument for the Year was HK\$577,383.

Ms. Lo is the wife of Mr. Lee, being a controlling shareholder of the Company, the chairman of the Board (the “Chairman”), the chief executive officer of the Group (the “CEO”) and an executive Director, the elder sister of Mr. Lo, being an executive Director, and the mother of Mr. Lee Chak Hol, being the deputy CEO, and does not, at present, nor did she in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas. Save as disclosed, Ms. Lo does not have any relationship with any Directors or senior management or substantial shareholder or controlling shareholder of the Company nor does she has any other position with the Group or other major appointments and professional qualifications.

As at the Latest Practicable Date, Ms. Lo was deemed to be interested in, within the meaning of Part XV of the SFO, 750,000,000 Shares by virtue of interest of spouse, representing 75% of the entire issued share capital of the Company. Save as disclosed, Ms. Lo does not have any interest in shares or underlying shares or debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.



*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2021 AGM in relation to the granting of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the 2021 AGM and on the basis that there will be no change to the total number of issued Shares from the Latest Practicable Date up to the date of the 2021 AGM, i.e. being 1,000,000,000 Shares, the Company will be allowed under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 100,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the 2021 AGM.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have 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 per share and/or earnings per share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with its memorandum of association, the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF SHARE REPURCHASE**

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) 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 intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during the each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	0.173	0.120
May	0.208	0.162
June	0.204	0.180
July	0.219	0.180
August	0.198	0.185
September	0.197	0.180
October	0.195	0.185
November	0.198	0.180
December	0.215	0.179
<b>2021</b>		
January	0.213	0.172
February	0.265	0.180
March	0.227	0.182
April (up to the Latest Practicable Date)	0.200	0.182

## 6. GENERAL

To the best of the knowledge of the Directors and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## 7. TAKEOVERS CODE

If as a result of a repurchase of Shares 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 of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Best Sheen Limited ("**Best Sheen**") was beneficially interested in 750,000,000 Shares, representing approximately 75% of the total issued Shares. Best Sheen is wholly owned by Mr. Lee, an executive Director, the Chairman and the CEO. Accordingly, Mr. Lee is deemed to be interested in 750,000,000 Shares held by Best Sheen. Ms. Lo, the wife of Mr. Lee and an executive Director, is deemed to be interested in the Shares by virtue of the SFO. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interests in the Company in each of Mr. Lee, Best Sheen and Ms. Lo would be increased to approximately 83.33% of the total number of issued Shares and such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in a certain part will reduce the percentage of Shares held by the public to less than 25% of the Company's total issued Shares. The Directors have no intention to exercise the Repurchase Mandate to such an extent as may result in the public shareholding falling below the minimum public float percentage of 25% required by the Listing Rules.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

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

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## NOTICE OF ANNUAL GENERAL MEETING

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**APEX ACE**  
**APEX ACE HOLDING LIMITED**  
**光麗科技控股有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6036)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Apex Ace Holding Limited 光麗科技控股有限公司\* (the “**Company**” and the “**Meeting**”, respectively) will be held at Conference Room, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Wednesday, 26 May 2021 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2020 and the reports of the directors and independent auditor thereon.
2. (a) To re-elect Ms. Lo Yuen Lai as an executive director of the Company (the “**Director**”).  
  
(b) To re-elect Dr. Chow Terence as an independent non-executive Director.
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Graham H. Y. Chan & Co. as the independent auditor of the Company and to authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution below a general and unconditional mandate be and is hereby given to the directors of the Company to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to purchase the issued shares of the Company (the “**Shares**”) 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 (the “**Commission**”) and the Stock Exchange

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Commission and the Stock Exchange or of any other stock exchange as amended from time to time;

- (b) the total number of Shares to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution and the authority pursuant to paragraph (a) of this resolution above shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”

- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution below, a general and unconditional mandate be and is hereby given to the directors of the Company (the “**Directors**”) to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with the additional shares in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options, which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter;
- (b) the aggregate number of Shares allotted, issued or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period, otherwise than pursuant to the



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## NOTICE OF ANNUAL GENERAL MEETING

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followings, shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly:

- (i) a rights issue where Shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in Hong Kong, or in any territory applicable to the Company);
  - (ii) the exercise of options granted under a share option scheme;
  - (iii) the exercise of rights of conversion under the terms of any securities which are convertible into Shares;
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of any dividend in accordance with the articles of association of the Company (the “**Articles of Association**”); or
  - (v) any specific authority granted or to be granted by the shareholders of the Company in general meeting; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required by the Articles of Association or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions no. 5 and 6 as set out in the notice convening the annual general meeting of the Company (the “**Notice**”), the general mandate granted to the directors of the Company pursuant to resolution no. 6 set out in the Notice to exercise the powers of the Company to allot, issue and deal with the shares of the Company (the “**Shares**”) be and is hereby extended by the addition thereto the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 5 set out in the Notice, provided that such number in aggregate shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

By order of the Board  
**Apex Ace Holding Limited**  
**Lee Bing Kwong**  
*Chairman and Chief Executive Officer*

23 April 2021

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111, Cayman Islands

*Principal Place of Business  
in the PRC:*

Unit A-1303  
Tianan High-Tech Plaza  
Futian District, Shenzhen  
The PRC

*Principal Place of Business  
in Hong Kong:*

Units 2–3, 1/F  
Sun Cheong Industrial Building  
1 Cheung Shun Street, Kowloon  
Hong Kong

*Notes:*

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the respective websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the Meeting is entitled to appoint another person as his/her/its proxy to attend and vote in his/her/its stead. A Shareholder who is the holder of two or more shares in the Company (the “**Shares**”) may appoint more than one proxy to represent him/her/its and vote on his/her/its behalf at the Meeting. A proxy need not be a Shareholder.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the 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 such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 48 hours before the time appointed for the holding of the Meeting or its adjournment. Delivery of any instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the qualification of Shareholders to attend and vote at the Meeting, the register of members of the Company (the "**Register of Members**") will be closed from Friday, 21 May 2021 to Wednesday, 26 May 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify as Shareholders to attend and vote at the Meeting, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, 20 May 2021.
6.
  - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the Meeting, the Meeting will be postponed and Shareholders will be informed of the date, time and venue of the postponed Meeting by an announcement posted on the respective websites of the Company and the Stock Exchange.
  - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are lowered or cancelled three hours before the time fixed for holding the Meeting and where conditions permit, the Meeting will be held as scheduled.
  - (c) The Meeting will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an amber or red rainstorm warning signal is in force.
  - (d) After considering their own situations, Shareholders should decide on their own whether or not they would attend the Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

*As at the date of this notice, the executive Directors are Mr. Lee Bing Kwong (Chairman and Chief Executive Officer), Mr. Lo Yuen Kin and Ms. Lo Yuen Lai; and the independent non-executive Directors are Mr. Cheung Siu Kui, Mr. Yim Kwok Man and Dr. Chow Terence.*

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## NOTICE OF ANNUAL GENERAL MEETING

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### PRECAUTIONARY MEASURES FOR THE MEETING

The holding of the Meeting in order to comply with the Listing Rules and the articles of association of the Company could potentially create a significant risk in terms of the spread of the novel coronavirus disease (“COVID-19”) because of large crowds coming together.

To reduce the risk of spreading the COVID-19 pandemic and for health and safety of the attendees of the Meeting, the Company wishes to remind the Shareholders and their proxies as follows:

#### **No attendance**

Those individual Shareholders who have symptoms of upper respiratory system disease or are under quarantine requirements are advised not to attend the Meeting in person.

#### **Not later than 48 hours before the time of the Meeting**

1. For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the Meeting by appointing the Chairman of the Meeting as their proxy instead of attending the Meeting in person. Completion and return of the forms of proxy will not preclude the Shareholders from attending and voting in person at the Meeting or any adjournment thereof should they subsequently so wish. Shareholders may appoint the Chairman of the Meeting to attend and vote on their behalf by completing and depositing the forms of proxy enclosed with the Circular with the Company’s branch share registrar in Hong Kong below:

#### **Union Registrars Limited**

Suites 3301–04, 33/F

Two Chinachem Exchange Square

338 King’s Road, North Point, Hong Kong

2. Shareholders may send their questions in connection with the proposed resolutions stated in the Notice to the company secretary of the Company by post to Units 2–3, 1/F, Sun Cheong Industrial Building, 1 Cheung Shun Street, Kowloon, Hong Kong, by fax to no. (852) 2428 0008 or by email to enquiry@apexace.com. If considered appropriate by the Directors at their absolute discretion, the questions will be answered firstly by the Chairman of the Meeting or other Directors present thereat on the floor and then answered in writing to the Shareholders concerned.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **At the venue of the Meeting**

1. The Company will take the body temperature of the intended attendees and refuse entry of those with a temperature of 37.1 degree Celsius or above.
2. Attendees are requested to observe good personal hygiene at all times at the Meeting venue and alcohol rubs or hand sanitiser will be provided for use.
3. Attendees must wear face-masks throughout the Meeting and sit at a distance from other attendees and those not wearing face-masks may be denied entry to the Meeting. Please note that no masks will be provided at the Meeting venue and attendees should bring and wear their own masks.
4. No drinks, refreshments or souvenirs will be provided.
5. Attendees who do not comply with the precautionary measures (1) to (3) above or have the symptoms of upper respiratory system disease may be denied entry to the Meeting venue at the absolute discretion of the Company as permitted by law.

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the Meeting arrangements at short notice. Shareholders should check the Company's website for future announcements and updates on the Meeting arrangements.