

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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Risecomm Group Holdings Limited, you should at once hand this circular, together with the enclosed 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.

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.



RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

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

A notice convening the Annual General Meeting of Risecomm Group Holdings Limited to be held at Units 5906-12, 59/F, The Center, 99 Queen's Road Central, Hong Kong on Friday, June 25, 2021 at 9:30 a.m. (and at any adjournment thereof) is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.risecomm.com.cn).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, June 23, 2021) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish and in such event, the proxy form shall deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

April 28, 2021

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Retiring Directors	4
3. Proposed Granting of General Mandate to Repurchase Shares	4
4. Proposed Granting of General Mandate to Issue Shares	4
5. Annual General Meeting and Proxy Arrangement	5
6. Recommendation	6
Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	7
Appendix II — Explanatory Statement on the Share Repurchase Mandate	14
Notice of Annual General Meeting	17

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Units 5906-12, 59/F, The Center, 99 Queen’s Road Central, Hong Kong on Friday, June 25, 2021 at 9:30 a.m. (and at any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 17 to 22 of this circular
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	Risecomm Group Holdings Limited 瑞斯康集團控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“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 People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or deal with additional new Shares of not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular
“Latest Practicable Date”	April 21, 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 from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.0001 each in the issued capital of the Company

DEFINITIONS

“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong (as amended from time to time)
“%”	per cent



RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

Executive Directors:

Yue Jingxing
Lau Wai Leung, Alfred
Jiang Feng

Non-executive Directors:

Cheung Fan (*Chairman*)
Wang Shiguang
Pan Hong

Independent Non-executive Directors:

Ong King Keung
Lo Wan Man
Zou Heqiang

Registered Office:

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

Principal Place of Business in Hong Kong:

7/F., The Wellington
198 Wellington Street
Central
Hong Kong

April 28, 2021

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED 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 the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on June 25, 2021.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Yue Jingxing, Mr. Cheung Fan and Mr. Wang Shiguang shall retire at the Annual General Meeting. In addition, Ms. Pan Hong (*who has been appointed as a non-executive Director by the Board on June 24, 2020*), Mr. Lau Wai Leung, Alfred (*who has been appointed as an executive Director by the Board on January 19, 2021*) and Mr. Jiang Feng (*who has been appointed as an executive Director by the Board on April 19, 2021*) shall hold office until the Annual General Meeting pursuant to Article 83(3) of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on June 15, 2020, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 22 (i.e. a total of 98,661,907 Shares on the basis that the existing number of Shares in issue (i.e. a total of 986,619,071 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

The Share Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular.

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 proposed resolution in respect of the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on June 15, 2020, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to exercise all the powers of the Company to allot, issue or deal with additional new Shares of not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary

LETTER FROM THE BOARD

resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular (i.e. a total of 197,323,814 Shares on the basis that the existing number of Shares in issue (i.e. a total of 986,619,071 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular.

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

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.risecomm.com.cn). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, June 23, 2021 or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, your proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors consider that the ordinary resolutions to be proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Cheung Fan
Chairman and Non-Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

- (1) Mr. Yue Jingxing (岳京興) (“**Mr. Yue**”), aged 63, was appointed as a Director in February 2016, and was designated as an executive Director and the chief executive officer of the Company in May 2017, who responsible for overall strategic planning, research and development directions and business development of the Group. Due to work allocation, Mr. Yue has ceased to act as the chief executive officer of the Company with effect from June 24, 2020 but remains to be an executive Director and a member of the remuneration committee of the Company.

Mr. Yue has been a director of Risecomm (HK) Holding Co. Limited (“**Risecomm HK**”), Risecomm Microelectronics (Shenzhen) Co., Ltd. (“**Risecomm WFOE**”), Wuxi Risecomm Communication Technology Company Limited, Risecomm (HK) Technology Co. Limited (“**Risecomm HK Technology**”), Risecomm Co. Ltd. (“**Old Cayman**”) and North Mountain Information Technology Company Limited since December 2015, January 2007, October 2010, December 2015, September 2006 and April 2018, respectively. He has also been the president of Risecomm WFOE since May 2006.

Mr. Yue is one of the co-founders of the Group. He has more than 25 years of experience in integrated circuit design. Prior to founding the Group in May 2006, Mr. Yue worked in Hughes Network Systems (now known as Hughes), a company in the United States engaged in delivering innovative network technologies, managed services, and solutions, as a senior technical manager responsible for hardware and application-specific integrated circuit design for telecommunication equipment from 1994 to 2005.

Mr. Yue obtained a bachelor’s degree in Engineering from Beijing University of Technology (北京工業大學) in the PRC in July 1982. He then obtained a master’s degree in Science from the Institute of Semiconductors, Chinese Academy of Science (中國科學院半導體研究所) in the PRC in August 1986. Mr. Yue further obtained a master’s degree in Electrical Engineering from Bradley University in the United States in May 1991.

Mr. Yue has entered into a service contract with the Company for an initial term of three years from April 16, 2021, and the term of the service contract shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by not less than three months’ written notice served by either party on the other or payment in lieu of notice. Mr. Yue is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. The annual basic salary of Mr. Yue is HK\$120,000. A discretionary bonus equals to one month’s salary is payable to Mr. Yue in the month preceding the Chinese New Year. In every financial year of the Company, the Board may at its discretion decide to distribute a special annual bonus to Mr. Yue. The timing, terms and amount of such distribution shall all be determined at the

discretion of the Board. If the Board decides to distribute such special annual bonus, the amount shall be calculated based on a percentage of net profit stated in the Group's latest audited consolidated account. The above "net profit" represents the Group's net profit less taxation and non-recurring expenses for the financial year (the "**Consolidated Net Profit**"). The total amount of special annual bonus payable to all of the Directors in each financial year of the Company shall not exceed 10% of the Consolidated Net Profit of the previous financial year of the Company. The above emoluments of Mr. Yue have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Yue (i) is deemed to be interested in 93,543,624 Shares through Seashore Fortune Limited ("**Seashore Fortune**"), a corporation of which he is the sole shareholder, and (ii) has personal interests in 863,587 underlying Shares being options held by him under the Pre-IPO Share Option Scheme adopted by the Company on August 25, 2016 (the "**Pre-IPO Share Option Scheme**"), in aggregate representing approximately 9.57% of the total number of issued Shares as at the Latest Practicable Date within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Yue does not hold any position with other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (2) Mr. Lau Wai Leung, Alfred (劉偉樑) ("**Mr. Lau**"), aged 40, has been appointed as an executive Director with effect from January 19, 2021. Mr. Lau is also the company secretary of the Company and the finance director of Risecomm (HK) Holding Co. Limited, a subsidiary of the Company. He has been appointed as a company secretary of the Company in July 2020. Prior to his appointment of company secretary, Mr. Lau was a Director from November 22, 2017 to June 24, 2020.

Mr. Lau has approximately 20 years of working experience in accounting, corporate finance, debt restructuring and private equity investment. He obtained a bachelor's degree in business administration from the City University of Hong Kong in 2002. He is a member of the American Institute of Certified Public Accountants and also certified as a certified public accountant in Washington State of the United States of America.

Mr. Lau has been an independent non-executive director of Sau San Tong Holdings Limited, a company listed on the GEM board of the Stock Exchange (stock code: 8200) since December 2016. He has also been an independent non-executive director of Samson Paper Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 731) since July 17, 2020.

Mr. Lau has entered into a service contract with the Company for an initial term of three years from January 19, 2021, and the term of the service contract shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by Mr. Lau by giving not less than three months' written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. Mr. Lau is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Mr. Lau is entitled to receive a director's fee of HK\$10,000 per month. A discretionary bonus equals to one month's salary is payable to Mr. Lau in the month preceding the Chinese New Year. In every financial year of the Company, the Board may at its discretion decide to distribute a special annual bonus to Mr. Lau. The timing, terms and amount of such distribution shall all be determined at the discretion of the Board. If the Board decides to distribute such special annual bonus, the amount shall be calculated based on a percentage of net profit stated in the Group's latest audited consolidated account. The above "net profit" represents the Consolidated Net Profit. The total amount of special annual bonus payable to all of the Directors in each financial year of the Company shall not exceed 10% of the Consolidated Net Profit of the previous financial year of the Company. The above emoluments of Mr. Lau have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Lau does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Lau does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (3) Mr. Cheung Fan (張帆) ("Mr. Cheung"), aged 49, was appointed as a non-executive Director on September 7, 2018. On June 10, 2019, Mr. Cheung was re-designated as the Chairman of the Board and the chairman of nomination committee of the Company.

Mr. Cheung has over 10 years of working experience in financial services and capital market. Mr. Cheung has worked in Phillip Securities (HK) Ltd. and Quam Securities Company Limited (now known as China Tonghai Securities Limited) during the period from 2006 to 2010 and from 2011 to 2015 respectively. Mr. Cheung was the chief executive officer and a director of Long Asia Securities Limited (“**Long Asia**”) (formerly known as Long Asia Securities and Futures Limited) from 2017 to October 2018 and became the chief executive officer of Lead Securities (HK) Limited (after the change of business name from Long Asia) since November 2018 accordingly, which he is mainly responsible for stock dealing, initial public offering subscription and securities underwriting. He is also a responsible officer to carry on Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment (as amended and supplemented) made between Mr. Cheung and the Company, Mr. Cheung has been appointed as a non-executive Director for an initial term of three years commencing from September 7, 2018 renewable automatically for successive term of one year upon expiry of the then current term, until terminated by not less than three months’ written notice served by either party on the other. He shall be eligible for re-election according to the provisions of the Articles of Association. Mr. Cheung is entitled to receive a director’s fee of HK\$60,000 per month. The above emoluments of Mr. Cheung have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Cheung does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Cheung does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (4) Mr. Wang Shiguang (王世光) (“**Mr. Wang**”), aged 49, is a non-executive Director. He was appointed as a Director in February 2016, and was designated as an executive Director and the chairman of the Board in May 2017. Mr. Wang was re-appointed as a non-executive Director at the annual general meeting of the Company held in May 2018 and remains as the chairman of the Board. Mr. Wang was subsequently ceased to be the chairman of the Board and the chairman of the nomination committee of the Company with effect from June 10, 2019. He is the spouse of Ms. Chen Junling, the general manager of Beijing Risecomm Communication Technology Company Limited (“**Risecomm Beijing Comm**”). Mr.

Wang has been the senior vice president of Risecomm WFOE and Risecomm Beijing Comm since June 2014 and a director of Old Cayman, Risecomm HK and Risecomm HK Technology since April 2015, March 2016 and March 2016, respectively.

Mr. Wang has approximately 20 years of experience in electronics and power meter sales and marketing. Prior to joining the Group, Mr. Wang was the chairman of the board and general manager of Beijing Rui Si Kang Electronics Company Limited (“**Beijing RSK Electronics**”), the Group’s previous strategic sales partner, from September 2009 to March 2014 responsible for overall strategic planning and operational management of Beijing RSK Electronics. He acted as the chairman of the board and general manager of Beijing Dragon Electrical Industry and Technology Company Limited (北京龍電基業電氣技術有限公司), a company engaged in, among others, sales of electronics related equipment and components, from May 1999 to September 2009 responsible for overall strategic planning and operational management of the company.

Mr. Wang graduated from Henan University (河南大學) in the PRC with a major in Accounting (correspondence course) in July 1996. Mr. Wang obtained a master’s degree in Business Administration (distance learning course) at the Open University of Hong Kong in Hong Kong in June 2016.

Pursuant to the letter of appointment made between Mr. Wang and the Company, Mr. Wang has been appointed as a non-executive Director for an initial term of one year renewable automatically for successive term of one year commencing from the next day after the expiry of the current term, until terminated by not less than three months’ written notice served by either party on the other expiring at the end of the initial term or at any time thereafter. He shall be eligible for re-election according to the provisions of the Articles of Association. Mr. Wang is entitled to receive a director’s fee of HK\$120,000 per annum. The above emoluments of Mr. Wang have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Wang is deemed to be interested in 97,527,845 Shares in the Company being held by an investment company wholly-owned by Ms. Chen Junling, spouse of Mr. Wang, representing approximately 9.89% of the issued share capital of the Company as at the Latest Practicable Date within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Wang does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (5) Ms. Pan Hong (潘紅) (“**Ms. Pan**”) aged 35, has been appointed as a non-executive Director with effect from June 24, 2020.

Ms. Pan obtained a master’s degree in civil and commercial law from China University of Political Science and Law in June 2011 and holds a legal professional qualification in the People’s Republic of China. She is currently licensed as a responsible officer under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) to carry on Type 9 (asset management) regulated activities. Ms. Pan has been the general manager and the executive director of Lead Asset Management (HK) Limited since June 2018 and is the person in charge of the Lead Group’s overseas business and M&A and restructuring business. Prior to joining the company, Ms. Pan had worked for well-known investment institutions in China and responsible for investment management. She has extensive experience in financial services and capital markets.

Pursuant to the letter of appointment made between Ms. Pan and the Company, Ms. Pan has been appointed as a non-executive Director for an initial term of three years commencing from June 24, 2020, until terminated by not less than three months’ written notice served by either party on the other. Ms. Pan is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association, Ms. Pan is entitled to receive a director’s fee of HK\$120,000 per annum. The above emoluments of Ms. Pan have been determined with reference to her role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As at the Latest Practicable Date, Ms. Pan does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, she does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Ms. Pan does not hold any position with the other members of the Group. She did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (6) Mr. Jiang Feng (江峰) (“**Mr. Jiang**”), aged 47, was appointed as an executive Director on April 19, 2021.

Mr. Jiang has extensive experience in sales and sales management. He has over 25 years of working experience in petroleum and petrochemical industries. He obtained a bachelor’s degree in Exploration Geophysics from Jiangnan Petroleum Institute* (江漢石油學院) (currently known as Yangtze University (長江大學)) in June 1994 and obtained a master’s degree of Business Administration from Communication University of China (中國傳媒大學) in July 2014.

* For identification purposes only

Mr. Jiang is the sales director of Beijing Hongteng Weitong Technology Co., Ltd (北京鴻騰偉通科技有限公司), which is one of the subsidiaries of the Company.

Mr. Jiang has entered into a service contract with the Company for an initial term of three years from April 19, 2021, and the term of the service contract shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by Mr. Jiang by giving not less than three months' written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months' written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. Mr. Jiang is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. Mr. Jiang is entitled to receive a director's fee of HK\$10,000 per month. A discretionary bonus equals to one month's salary is payable to Mr. Jiang in the month preceding the Chinese New Year. In every financial year of the Company, the Board may at its discretion decide to distribute a special annual bonus to Mr. Jiang. The timing, terms and amount of such distribution shall all be determined at the discretion of the Board. If the Board decides to distribute such special annual bonus, the amount shall be calculated based on a percentage of net profit stated in the Group's latest audited consolidated account. The above "net profit" represents the Consolidated Net Profit. The total amount of special annual bonus payable to all of the Directors in each financial year of the Company shall not exceed 10% of the Consolidated Net Profit of the previous financial year of the Company. The above emoluments of Mr. Jiang have been determined with reference to his duties and responsibilities as well as the prevailing market conditions and are subject to revision in the future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Jiang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Jiang does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

GENERAL

As far as the Directors are aware and save as disclosed above, there is no information of any of the above Directors that need to be disclosed pursuant to any of the requirements under paragraph 13.51(2) of the Listing Rules; and there are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

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 Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 986,619,071 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the existing number of Shares in issue (i.e. a total of 986,619,071 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 98,661,907 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the 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 when the Directors believe that such a repurchase 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 and 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 accounts contained in the annual report of the Company for the year ended December 31, 2020) in the event that the Share 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 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
Month		
2020		
April	0.72	0.57
May	0.83	0.58
June	0.88	0.66
July	0.73	0.58
August	0.76	0.495
September	1.06	0.6
October	1.32	0.87
November	1.92	0.225
December	0.295	0.22
2021		
January	0.31	0.195
February	0.255	0.203
March	0.248	0.217
April (<i>up to the Latest Practicable Date</i>)	0.23	0.21

6. GENERAL

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

The Company has not been notified by any core connected persons (as defined in the Listing Rules) 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 Share 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 Share 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 Share 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 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.

To the best knowledge of the Company according to the register of substantial shareholders interest kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, SB Asia Investment Fund II L.P. ("**SAIF**"), Spitzer Fund VI L.P. ("**Spitzer**"), Magical Success Holdings Limited ("**Magical Success**") and Seashore Fortune Limited ("**Seashore Fortune**"), the substantial shareholders of the Company, were beneficially interested in 197,340,537 Shares, 123,763,311 Shares, 97,527,845 Shares and 93,543,624 Shares representing approximately 20.00%, 12.54%, 9.89% and 9.48% of the issued share capital of the Company as at the Latest Practicable Date, respectively. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of SAIF, Spitzer, Magical Success and Seashore Fortune would be increased to approximately 22.22%, 13.94%, 10.98% and 10.53% of the issued share capital of the Company, respectively. Accordingly, a mandatory offer under Rule 26 of the Takeovers Code will not arise as a result of the exercise in full of the Share Repurchase Mandate.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Risecomm Group Holdings Limited (the “**Company**”) will be held at Units 5906-12, 59/F, The Center, 99 Queen’s Road Central, Hong Kong on Friday, June 25, 2021 at 9:30 a.m. (and at any adjournment thereof) for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended December 31, 2020;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolution:
 - (a) to re-elect Mr. Yue Jingxing as executive director of the Company;
 - (b) to re-elect Mr. Lau Wai Leung, Alfred as executive director of the Company;
 - (c) to re-elect Mr. Cheung Fan as non-executive director of the Company;
 - (d) to re-elect Mr. Wang Shiguang as non-executive director of the Company;
 - (e) to re-elect Ms. Pan Hong as non-executive director of the Company;
 - (f) to re-elect Mr. Jiang Feng as executive director of the Company;
 - (g) to authorize the board of directors of the Company to fix the directors’ remuneration;
3. To re-appoint RSM Hong Kong as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; 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 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 laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands 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 general meetings.”

NOTICE OF ANNUAL GENERAL MEETING

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

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers during and after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of options under all share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; 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 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 laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(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 general meetings.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares of the Company repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board

Cheung Fan

Chairman and Non-Executive Director

Hong Kong, April 28, 2021

Notes:

1. All resolutions at the meeting will be taken by poll 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 websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder who is the holder of two or more shares of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to represent him and vote on behalf of him. A proxy need not be a shareholder of the Company.
3. 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 certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 9:30 a.m. on Wednesday, June 23, 2021) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, June 22, 2021 to Friday, June 25, 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, June 21, 2021.
5. References to time and dates in this notice are to Hong Kong time and dates.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES

Shareholders should note that during the ongoing coronavirus (COVID-19) pandemic, the following precautionary measures will be taken at the Annual General Meeting unless the Company should require otherwise:

1. Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or refuses a temperature check will not be permitted to access the meeting venue.
2. The Company requests each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
3. No refreshments will be served, and no corporate gifts will be distributed.
4. Each attendee will be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions will not be permitted to access the meeting venue.

Shareholders are reminded that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights. The Company strongly recommends the Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on their behalf in respect of the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form enclosed with this document, to minimise the risk of infection.

If any shareholder chooses not to attend the Annual General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at ir@risecomm.com.hk. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar at:

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185