
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 your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Leoch International Technology Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Leoch International Technology Limited

理士國際技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 842)

PROPOSALS FOR
(I) GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE;
(II) RE-ELECTION OF RETIRING DIRECTORS; AND
(III) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of the Company to be held at 10:00 a.m. on Friday, 28 May 2021 at Unit C, 33/F., TML Tower, No 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong, is set out on pages 16 to 20 of this circular.

A form of proxy for use by the shareholders of the Company at the AGM (or any adjournment thereof) is also enclosed. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon 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 later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the AGM or any adjourned meeting should you so wish.

28 April 2021

CONTENTS

	<i>Page</i>
Precautionary Measures for the AGM	1
Definitions	2
Letter from the Board	4
Introduction	4
1. Proposed Issue Mandate and Repurchase Mandate.....	5
2. Proposed re-election of retiring Directors	6
3. Notice of AGM	7
4. Closure of register of members	7
5. Actions to be taken.	7
6. Recommendation	7
7. Further Information	8
Appendix I – Explanatory statement for the proposed repurchase mandate	9
Appendix II – Details of retiring Directors to be re-elected at the AGM	13
Notice of AGM	16

Accompanying: Form of proxy for AGM

PRECAUTIONARY MEASURES FOR THE AGM

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

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee. Any person with a body temperature of 37 degrees Celsius or higher may be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the AGM at all times, and to maintain a safe distance between seats (please bring your own mask);
- (iii) no refreshment will be served at the AGM;
- (iv) no souvenirs will be distributed at the AGM; and
- (v) no guest will be allowed to enter the AGM venue if he/she is wearing quarantine wristband issued by the Government of Hong Kong.

Any person who does not comply with above requirements may be denied entry into the AGM venue or be required to leave the AGM venue. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM. In our case, denied entry to the AGM venue also means that person will not be allowed to attend the AGM. In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy forms were despatched to the Shareholders together with this circular, and can otherwise be downloaded from the websites of the Company or the Stock Exchange. If you are not a registered Shareholder (i.e. if your Shares are held via banks, brokers, custodians or Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Subject to the development of COVID-19 pandemic, the Company may implement further precautionary measures and may issue further announcements on such measures as appropriate.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 10:00 a.m. on Friday, 28 May 2021 at Unit C, 33/F., TML Tower, No 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Leoch International Technology Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules, and for the context of this circular, shall mean Mr. DONG Li and Master Alliance Investment Limited
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the proposed general mandate to be granted to the Directors at the AGM to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of an ordinary resolution granting such mandate
“Latest Practicable Date”	16 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, Taiwan and Macau Special Administrative Region of the PRC
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase the Shares up to 10% of the issued share capital of the Company as at the date of passing of the ordinary resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Share Option Schemes”	the share option schemes adopted by the Company on 14 October 2010 and 30 October 2020
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



Leoch International Technology Limited 理士國際技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 842)

Executive Directors:

Mr. DONG Li (*Chairman*)

Ms. YIN Haiyan (*Chief Executive Officer*)

Independent Non-Executive Directors:

Mr. LAU Chi Kit

Mr. CAO Yixiong Alan

Dr. NAN Xinsheng

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Headquarters in the PRC:

14/F., Block A, Tower 6

Zhong Gang Plaza, Expo Bay

Fuyong Airport New City South

Baoan District

Shenzhen, PRC

Principal place of business in

Hong Kong:

Unit C, 33rd Floor

TML Tower

No. 3 Hoi Shing Road

Tsuen Wan, New Territories

Hong Kong

28 April 2021

*To the Shareholders and, for information only,
the holders of share options of the Company,*

Dear Sir/Madam,

**PROPOSALS FOR
(I) GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE;
(II) RE-ELECTION OF RETIRING DIRECTORS; AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

At the AGM, resolutions will be proposed for the Shareholders to approve, among other things, (i) the proposed grant of the Issue Mandate and the extension of the Issue Mandate; (ii) the proposed grant of the Repurchase Mandate; and (iii) the proposed re-election of retiring Directors.

1. PROPOSED ISSUE MANDATE AND REPURCHASE MANDATE

At the AGM, the following ordinary resolutions will be proposed:

- (a) to grant the Issue Mandate to the Directors to allot, issue and otherwise deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of the ordinary resolution;
- (b) to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the ordinary resolution; and
- (c) to extend the Issue Mandate by an amount representing the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue was 1,357,854,666. Accordingly, the exercise of the Issue Mandate in full would enable the Company to issue a maximum of 271,570,933 new Shares and the exercise in full of the Repurchase Mandate would enable the Company to repurchase a maximum of 135,785,466 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution). The Directors believe that the grant of the Issue Mandate will provide flexibility and discretion to the Directors in the event that the Company becomes desirous to issue new Shares to raise capital to facilitate any expansion plan as the Directors consider appropriate, and it is in the best interests of the Company and the Shareholders to enable the Directors to repurchase Shares on the market by granting the Repurchase Mandate. 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 earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

An explanatory statement, as required by the Listing Rules, on the Repurchase Mandate is set out in Appendix I to this circular. This contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

The Board advises that it has no present intention to repurchase any Shares pursuant to the Repurchase Mandate or issue any new Shares pursuant to the Issue Mandate in the event that the relevant resolutions are approved.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. DONG Li and Ms. YIN Haiyan, and the independent non-executive Directors were Mr. CAO Yixiong Alan, Mr. LAU Chi Kit and Dr. NAN Xinsheng.

Pursuant to the Articles, Ms. YIN Haiyan and Mr. CAO Yixiong Alan shall retire from their respective offices at the AGM, and, being eligible, will offer themselves for re-election.

Nomination policy and process for the independent non-executive Directors

In reviewing the structure of the Board, the nomination committee of the Company will consider the structure, size and diversity (including gender, age, cultural and educational background, length of service, skills, knowledge and experience etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy. All appointments to the Board are based on meritocracy and the candidates will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

Mr. CAO Yixiong Alan, an independent non-executive Director proposed to be re-elected at the AGM, possesses the relevant accounting and financial professional qualifications and experience required under the Listing Rules. With his professional experience and dedication to high standard of corporate governance, he has provided valuable and independent advice and guidance on the Group's policies, risk management and corporate governance.

The Board is of the view that both Mr. CAO Yixiong Alan has been committed to devoting time and attention to perform his duties as independent non-executive Director over the years. He has demonstrated that he has the required character, integrity and experience to perform his duties by providing objective views and independent guidance to the Board and the Board is of the view that his wide breadth of professional experience and knowledge in his fields have been and will continue to contribute greatly to the diversity of the Board.

The Board has assessed and reviewed the annual confirmation of independence of Mr. CAO Yixiong Alan based on the independence criteria set out in Rule 3.13 of the Listing Rules, and affirmed that Mr. CAO Yixiong Alan remains independent.

The Board considers that the long service of Mr. CAO Yixiong Alan has enabled him to get an in-depth understanding of the Group's business and operations and would not affect his exercises of independent judgments. The Board recommends Mr. CAO Yixiong Alan to be re-elected.

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

LETTER FROM THE BOARD

3. NOTICE OF AGM

A notice convening the AGM to be held at 10:00 a.m. on Friday, 28 May 2021 at Unit C, 33/F., TML Tower, No 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong, is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll (except for those relating purely to a procedural or administrative matter which may be voted on by a show of hands). Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

4. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 25 May 2021, to Friday, 28 May 2021, (both days inclusive (both days inclusive) for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which period no transfer of Shares will be registered. In order to be eligible to attending and vote at the AGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by no later than 4:30 p.m. on Monday, 24 May 2021.

5. ACTIONS TO BE TAKEN

A form of proxy for use by the Shareholders at the AGM is enclosed in this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return 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 holding of the AGM or any adjournment thereof. Such form of proxy for use at the AGM is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.leoch.com. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the AGM or any adjourned meeting should you so wish.

6. RECOMMENDATION

The Directors consider that (i) the proposed grant of the Issue Mandate and the extension of the Issue Mandate; (ii) the proposed grant of the Repurchase Mandate; and (iii) the proposed re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole and accordingly recommend all Shareholders to vote in favour of all resolutions set out in the AGM notice.

LETTER FROM THE BOARD

7. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of
LEOCH INTERNATIONAL TECHNOLOGY LIMITED
DONG Li
Chairman

This appendix serves as an explanatory statement as required under the Listing Rules, to provide the requisite information to you for consideration of the proposed Repurchase Mandate.

I. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 1,357,854,666 Shares in issue or an issued share capital of HK\$135,785,466.

Subject to the passing of the proposed ordinary resolution approving the proposed Repurchase Mandate and on the basis that none of the outstanding share options is exercised and no further Shares is issued, allotted or repurchased by the Company prior to the AGM, the exercise of the proposed Repurchase Mandate in full would result in up to a maximum of 135,785,466 Shares, representing 10% of the total number of Shares in issue and a share capital of HK\$13,578,546, being repurchased by the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which the proposed Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

II. REASONS FOR SHARES REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, they believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. At any time in the future when the Shares are traded at a discount to their underlying value, the ability of the Company to repurchase the Shares will be beneficial to the Shareholders who retain their investment in the Company as their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company from time to time and thereby resulting in an increase in net assets and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such exercises will benefit the Company and the Shareholders as a whole.

III. FUNDING OF REPURCHASE

The Directors propose that the repurchase of Shares under the proposed Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds legally available for such purposes in accordance with the memorandum of association and the Articles and the applicable laws of the Cayman Islands. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant shares (subject to the Articles and the laws of the Cayman Islands), profit or the proceeds of a new issue of the shares made for such purpose. It is envisaged that the funds required for any repurchase of Shares would be derived from the capital paid up on the Shares being repurchased and from the distributable profits of the Company.

The working capital or gearing position of the Company could be adversely affected (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2020) in the event that the proposed Repurchase Mandate were to be carried out in full at any time during the period which the Repurchase Mandate remains in force. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company as is from time to time appropriate.

The number of the Shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

IV. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.520	0.470
May	0.500	0.440
June	0.495	0.435
July	0.500	0.435
August	0.465	0.435
September	0.450	0.415
October	0.440	0.415
November	0.470	0.405
December	0.470	0.425
2021		
January	0.780	0.530
February	1.570	0.810
March	1.260	1.010
April (up to the Latest Practicable Date)	1.050	1.000

V. DIRECTORS' UNDERTAKING

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

VI. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge and belief having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares or other securities to the Company. No core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has undertaken not to do so, in the event that the proposed Repurchase Mandate is approved by the Shareholders.

VII. TAKEOVERS CODE

If, as a result of repurchase of the Shares, 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 group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar as the Directors are aware, substantial shareholders of the Company having an interests representing 5% or more in the issued share capital of the Company which are discloseable under Part XV of the SFO are as follows:

Name	Nature of interest	Number of Shares*	Approximate percentage of Shareholding
Mr. DONG Li	Interest of controlled corporation ⁽¹⁾	1,009,513,000 (L)	74.35
Master Alliance Investment Limited	Beneficial owner	1,009,513,000 (L)	74.35

* The letter "L" denotes long position of the shareholder in the Shares.

Note:

1. Mr. DONG Li is deemed to be interested in 1,009,513,000 Shares held by Master Alliance Investment Limited, a company wholly owned by Mr. DONG Li.

On the basis that no further Shares are issued or repurchased and in the event that the Repurchase Mandate is exercised in full and that there is no change in the shareholding of Master Alliance Investment Limited in the Company, the shareholding of Master Alliance Investment Limited would be increased to approximately 82.61% of the issued share capital of the Company on exercise in full of the Repurchase Mandate. Should such increase arise, Master Alliance Investment Limited would not be required to make a mandatory offer for all Shares not already owned by it or its concert parties under Rule 26 of the Takeovers Code because it already holds more than 50% of the issued share capital of the Company. The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

VIII. SHARES REPURCHASED BY THE COMPANY

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

RETIRING DIRECTORS SUBJECT TO RE-ELECTION

Ms. YIN Haiyan, aged 45

Position and experience

Ms. YIN Haiyan (印海燕), aged 45, is an executive director and chief executive officer of the Company. Ms. Yin has been appointed as executive director since 30 July 2018.

Ms. YIN graduated from JiangSu University of Science and Technology with a degree in Accounting.

Ms. YIN joined the Group in 2004 as manager of the finance department. She was subsequently promoted to deputy general manager of administration department, general manager, vice president of finance department, president, and finally to her current position, in which her responsibilities focus on strategic planning and policy development and make recommendations for the Board's consideration, and leading the management in the day-to-day running of the Group's business in accordance with the business plans and within the budgets approved by the Board.

Save as disclosed above, Ms. YIN has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the appointment letter entered into between Ms. YIN and the Company, her current term of office is three years commencing on 30 July 2018, which is subject to termination by either party giving not less than three months' written notice. She is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles.

Relationships

Ms. YIN is not connected with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. YIN was granted options pursuant to the Share Option Schemes which if exercised in full will represent 2,650,000 shares or approximately 0.2% of the issued share capital of the Company. Save as disclosed above, Ms. YIN was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the appointment letter entered into between Ms. YIN and the Company, Ms. YIN is entitled to receive a fixed salary of RMB800,000 per annum. She is also entitled to discretionary bonuses and other allowances and benefits in kind determined by the remuneration committee of the Company. The above emoluments of Ms. YIN are determined by the Board by reference to his performance, experience and responsibilities as well as the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Ms. YIN to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. YIN that need to be brought to the attention of the Shareholders in relation to her re-election.

Mr. CAO Yixiong Alan, aged 52***Position and experience***

Mr. CAO Yixiong Alan (曹亦雄), aged 52, has been appointed as an independent non-executive director, chairman of the audit committee and a member of remuneration committee of the Company since 14 October 2010.

Mr. CAO holds a Bachelor's degree in Accounting from Sonoma State University and an MBA degree from the Anderson School of the University of California, Los Angeles. He worked at the auditing department of Coopers & Lybrand between 1993 and 1996, and obtained his CPA license (California, United States) in 1996. From 1997 to 2002, he worked at J.P. Morgan and Merrill Lynch in their respective private banking divisions. Since 2002, he has been the Executive Director of Etech Capital, a subsidiary of Etech Securities, Inc., responsible for its Greater China private equity advisory business. He is also currently the Chief Executive Officer, Director and Founding Partner of Shanghai Great Wall Etech Capital Management Company, a joint venture between China Great Wall Asset Management Company, one of the largest Chinese asset management companies, and Etech Group. Mr. Cao is also currently the Chairman of the Board of Supervisors of Chongqing Tongli Heavy Machinery Manufacturing Co., LTD.

Save as disclosed above, Mr. CAO has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the appointment letter entered into between Mr. CAO and the Company, his current term of office is three years commencing on 17 November 2019, which is subject to termination by either party giving not less than two months' written notice. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles.

Relationships

Mr. CAO is not connected with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. CAO was granted options pursuant to the Share Option Schemes which if exercised in full will represent 800,000 shares or approximately 0.06% of the issued share capital of the Company. Save as disclosed above, Mr. CAO was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the appointment letter entered into between Mr. CAO and the Company, Mr. CAO is entitled to receive a fixed fee of HK\$240,000 per annum. He is also entitled to discretionary bonuses and other allowances and benefits in kind determined by the remuneration committee of the Company. The above emoluments of Mr. CAO are determined by the Board by reference to his performance, experience and responsibilities as well as the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. CAO to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. CAO that need to be brought to the attention of the Shareholders in relation to his re-election.

NOTICE OF AGM



Leoch International Technology Limited 理士國際技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 842)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Leoch International Technology Limited (the “Company”) will be held at 10:00 a.m. on Friday, 28 May 2021 at Unit C, 33/F., TML Tower, No 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong, for the following purposes:

As Ordinary Business

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (collectively, “**Directors**” and individually, a “**Director**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2020.
2. To re-elect Ms. YIN Haiyan, as an executive Director.
3. To re-elect Mr. CAO Yixiong Alan, as an independent non-executive Director.
4. To authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
5. To re-appoint Ernst & Young as Auditors and to authorise the Board to fix their remuneration.

NOTICE OF AGM

As Special Business

ORDINARY RESOLUTIONS

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

“**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) of this Resolution) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) of this Resolution) to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period (as defined in paragraph (e) of this Resolution);
- (c) the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (e) of this Resolution);
 - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) an exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or such other persons eligible to participate in any such scheme(s) or arrangement of Shares or rights to acquire Shares;
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) or a specific authority granted by the Shareholders in general meeting,

shall not exceed 20 per cent of the issued share capital of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly;

NOTICE OF AGM

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
 - (e) for the purpose of this Resolution:
 - (i) “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (cc) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.
 - (ii) “Rights Issue” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).”
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this Resolution) of all the powers of the Company to repurchase 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 for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations of Hong Kong, the Cayman Islands, the Articles and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined in paragraph (d) of this Resolution) shall not exceed 10 per cent of the issued share capital of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of Resolutions 6 and 7 set out in this notice of annual general meeting dated 28 April 2021 (the “**AGM Notice**”) convening this meeting, the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the general mandate granted under Resolution 6 set out in the AGM Notice be and is hereby extended by the addition thereto of the number of Share which may be repurchased by the Company pursuant to and in accordance with the general mandate granted under Resolution 7 set out in the AGM Notice, provided that such amount shall not exceed 10 per cent of the issued share capital of the Company as at the date of passing of this Resolution.”

By Order of the Board of
LEOCH INTERNATIONAL TECHNOLOGY LIMITED
DONG Li
Chairman

Hong Kong, 28 April 2021

NOTICE OF AGM

Notes:

1. The Board did not recommend the payment of a final dividend for the year ended 31 December 2020 (2019: HK\$2.00 cents per share).
2. The register of members of the Company will be closed from Tuesday, 25 May 2021, to Friday, 28 May 2021, (both days inclusive (both days inclusive) for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which period no transfer of Shares will be registered. In order to be eligible to attending and vote at the AGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by no later than 4:30 p.m. on Monday, 24 May 2021.
3. Any shareholder entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
4. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of the Article be deemed joint holders thereof.
5. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, 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 not less than 48 hours before the time fixed for holding the AGM or adjournment thereof.
6. Please refer to Appendix II of the circular of the Company dated 28 April 2021 for the details of the retiring Directors subject to reelection at the AGM.

As at the date of this notice, executive Directors are Mr. DONG Li and Ms. YIN Haiyan, and the independent non-executive Directors are Mr. CAO Yixiong Alan, Mr. LAU Chi Kit and Dr. NAN Xinsheng.