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

If you have sold or transferred all your shares in **Hybrid Kinetic Group Limited**, you should at once hand this circular and the accompanying 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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**HYBRID KINETIC GROUP LIMITED****正道集團有限公司***(incorporated in Bermuda with limited liability)***(Stock code: 1188)****GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 8/F, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong at 11:00 a.m. on Wednesday, 30 June 2021 is set out on pages N-1 to N-9 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting (that is, 11:00 a.m. on 28 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

31 May 2021

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing novel coronavirus (COVID-19) outbreak, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our shareholders, staff and stakeholders, the Company encourages shareholders, instead of attending the AGM in person, to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, by completing and returning the form of proxy accompanying the 2020 Annual Report in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM should note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) mandatory body temperature check/screening;
- (b) mandatory health declaration;
- (c) mandatory wearing of face masks; and
- (d) no refreshments will be served and no corporate gifts will be distributed.

For the safety of the attendees at the AGM, the Company reserves the right to deny entry into or require any person to leave the AGM venue if such person:

- (i) refuses to comply with any of the above precautionary measures;
- (ii) is having a body temperature of over 37.4 degree Celsius;
- (iii) is subject to any HKSAR Government prescribed quarantine or has close contact with any person under quarantine; or
- (iv) has any flu-like symptoms.

The Company seeks the understanding and cooperation of all shareholders to minimize the risk of spreading COVID-19.

Shareholders are reminded that they should carefully consider the risks of attending the AGM, taking into consideration their own personal circumstances.

Subject to the continuing development of COVID-19, the Company may be required to adopt further changes to the AGM arrangements at short notice. Shareholders are advised to check the websites of the Company (<http://hk1188.etnet.com.hk>) and the Stock Exchange (<http://www.hkexnews.hk>) for any further announcement(s) and information relating to the AGM.

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at 8/F, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages N-1 to N-9 of this circular
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for business of dealing in securities
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy-back Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Bye-laws”	the bye-laws of the Company
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended, supplemented or modified from time to time
“Company”	Hybrid Kinetic Group Limited (正道集團有限公司), an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Branch Share Registrar”	Computershare Hong Kong Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Latest Practicable Date”	28 May 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee established by the Board (comprising Dr Yeung Yung (<i>Chairman of the Nomination Committee</i>), Mr Cheng Tat Wa and Mr Lee Cheung Yuet, Horace)
“PRC”	The People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	the share option scheme currently in force and adopted by the Company on 13 June 2013 pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 13 June 2013
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Sun East”	Sun East LLC, a limited liability company incorporated in California, the U.S. and a controlling shareholder of the Company as at the Latest Practicable Date
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“U.S” or “United States”	The United States of America
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD



HYBRID KINETIC GROUP LIMITED

正道集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1188)

Executive Directors:

Dr Yeung Yung (*Chairman*)
Mr Feng Rui (*Chief Executive Officer*)
Mr Liu Stephen Quan
Dr Zhu Shengliang
Mr Li Zhengshan
Mr Ting Kwok Kit, Johnny
Mr Chen Xiao

Non-executive Director:

Dr Xia Tingkang, Tim

Independent non-executive Directors:

Dr Zhu Guobin
Mr Cheng Tat Wa
Dr Li Jianyong
Mr Chan Sin Hang
Mr Lee Cheung Yuet Horace

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

*Head office and principal place of
business in Hong Kong:*

Suites 1407-8, 14th Floor
Great Eagle Centre
23 Harbour Road
Wanchai, Hong Kong

31 May 2021

To the Shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

Resolutions to be proposed at the Annual General Meeting, in addition to ordinary businesses, include (a) ordinary resolutions relating to the proposed grant of each of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Directors who have offered themselves for re-election at the Annual General Meeting.

GRANT OF GENERAL MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, the following ordinary resolutions, among other matters, will be proposed:

- (a) to grant to the Directors a general and unconditional mandate to allot, issue or otherwise deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. On the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or bought back prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 4,070,574,549;
- (b) to grant the Buy-back Mandate to the Directors to enable them to buy-back Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of Shares in issue on the date of passing of the relevant resolution. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors, the Company will be allowed under the Buy-back Mandate to buy-back up to a maximum of 2,035,287,274 Shares; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares actually bought back under the Buy-back Mandate.

Subject to the approval of the above proposals by Shareholders at the Annual General Meeting, the General Mandate and the Buy-back Mandate will lapse on the earliest of (i) the date of the next annual general meeting, or (ii) the date by which the next annual general meeting of the Company is required to be held by law and/or the Bye-laws, or (iii) the date on which such authority given to the Directors thereunder is revoked or varied by ordinary resolution of the Company in general meeting.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Buy-back Mandate is set out in **Appendix I** to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

LETTER FROM THE BOARD

The Directors wish to state that they have no immediate plans to buy-back any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme.

RE-ELECTION OF DIRECTORS

Composition of the Board

As at the Latest Practicable Date, the Board consisted of 13 Directors, namely:

<i>Executive Directors</i>	<i>Date of appointment</i>
Dr Yeung Yung (<i>Chairman</i>)	23 November 1998
Mr Feng Rui (<i>Chief Executive Officer</i>)	1 January 2020
Mr Liu Stephen Quan	24 October 2007
Dr Zhu Shengliang	28 May 2008
Mr Li Zhengshan	17 June 2010
Mr Ting Kwok Kit, Johnny	3 November 2014
Mr Chen Xiao	3 November 2014
<i>Non-executive Director</i>	<i>Date of appointment</i>
Dr Xia Tingkang, Tim	17 June 2010
<i>Independent non-executive Directors</i>	<i>Date of appointment</i>
Dr Zhu Guobin	31 December 2012
Mr Cheng Tat Wa	17 August 2012
Dr Li Jianyong	31 December 2012
Mr Chan Sin Hang	31 December 2012
Mr Lee Cheung Yuet Horace	13 September 2017

Directors proposed to be re-elected

According to Bye-law 87(1) of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three (3)), then the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

LETTER FROM THE BOARD

By virtue of Bye-law 87(1) of the Bye-laws, (1) Dr Yeung Yung, (2) Mr Li Zhengshan, (3) Mr Ting Kwok Kit, Johnny, (4) Mr Chen Xiao and (5) Dr Xia Tingkang, Tim will hold office until the Annual General Meeting. Mr Ting Kwok Kit, Johnny will not be seeking re-election at the Annual General Meeting while all other retiring Directors, being eligible, have offered themselves for re-election at the Annual General Meeting.

Mr Ting has confirmed that he has no disagreement with the Board and that he is not aware of any matters relating to his retirement from the office as executive Director that need to be brought to the attention of the Shareholders.

The biographical information on each of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in **Appendix II** to this circular.

Nomination policy

To ensure a balance of skills, experience and diversity of perspectives appropriate to the requirements of the business of the Group among members of the Board, the nomination of Directors for re-appointment at the Annual General Meeting were made by the Nomination Committee in accordance with the nomination policy adopted by the Company and the selection criteria as set out in the diversity policy of the Company (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service).

Views and recommendation of the Nomination Committee

The Nomination Committee established by the Board had nominated those Directors who are proposed to be re-elected at the Annual General Meeting to the Board for the Board to make recommendation to the Shareholders for re-election at the Annual General Meeting, having reviewed the composition of the Board and having regard to such Directors' professional experience, skills, knowledge and/or length of service, their commitment to their respective roles and functions, and their respective contributions brought and to be brought to the Group.

Dr Yeung Yung, being one of the members of the Nomination Committee, abstained from voting at the meeting of the Nomination Committee when his own nomination was being considered.

LETTER FROM THE BOARD

Having considered the recommendation of the Nomination Committee and with due regard for the benefits of diversity as set out in the diversity policy of the Company, the Board is satisfied that each of the Directors who have offered themselves for re-election at the Annual General Meeting, is a person of integrity and stature and believes that each of their re-election and continued re-appointment will allow the Board as well as the Company to continuously benefit from the sharing of their invaluable experience, contribution and participation.

The Nomination Committee also considered that at all times during the period of directorship with the Company, each of the independent non-executive Directors (whether or not he is to retire at the Annual General Meeting) had each properly discharged his duties and responsibilities as an independent non-executive Director and had made positive contribution to the development to the Company through independent, constructive and informed comments and participation at the business and other affairs relating to the Group, and was also satisfied with their independence, having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

ACTIONS TO BE TAKEN

Set out on pages N-1 to N-9 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and
- (b) the re-election of the Directors who have offered themselves for re-election at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time of the Annual General Meeting (that is, 11:00 a.m. on 28 June 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The record date for determination of entitlement of Shareholders to the right to attend and vote at the Annual General Meeting is Wednesday, 30 June 2021.

In order to determine the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021 (both days inclusive) during which no transfer of Shares will be registered. All completed transfer form(s) (accompanied by the relevant share certificate(s)) must be lodged with the Hong Kong Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 June 2021.

VOTING BY POLL

The voting at the Annual General Meeting will be taken by poll. After the conclusion of the Annual General Meeting, the results of the poll will be released on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://hk1188.etnet.com.hk>).

RECOMMENDATIONS

The Directors consider that the proposals regarding (a) the grant of the General Mandate, the Buy-back Mandate and the Extension Mandate; and (b) the re-election of the Directors as set out in Appendix II to this circular are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolutions at the Annual General Meeting.

GENERAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully
By order of the Board
Hybrid Kinetic Group Limited
Yeung Yung
Chairman

APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Buy-back Mandate to the Directors.

1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy-back their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-backs of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 20,352,872,747 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no new Shares are issued and no Shares are bought back for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back up to a maximum of 2,035,287,274 Shares, representing 10% of the aggregate number of Shares in issue as at the Latest Practicable Date.

3. REASONS FOR THE BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy-back Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY-BACKS

In making buy-backs, the Company may only apply funds legally available for such purposes in accordance with the Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share buy-back may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on buy-back may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are bought back. In accordance with the laws of Bermuda, the Shares so bought back would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

5. MATERIAL ADVERSE IMPACT IN THE EVENT OF BUY-BACK IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2020, being the date of on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.012	0.010
May	0.012	0.011
June	0.012	0.010
July	0.048	0.010
August	0.037	0.015
September	0.028	0.018
October	0.027	0.020
November	0.028	0.019
December	0.033	0.020
2021		
January	0.025	0.021
February	0.050	0.021
March	0.088	0.038
April	*	*
May (<i>up to the Latest Practicable Date</i>)	*	*

* *The trading of the Shares on the Stock Exchange has been suspended since 1 April 2021 pending the release of the audited consolidated financial results of the Group for the year ended 31 December 2020.*

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make buy-backs under the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda and in accordance with the regulations set out in the memorandum of association of the Company and the Bye-laws.

APPENDIX I EXPLANATORY STATEMENT FOR THE BUY-BACK MANDATE

8. CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Buy-back Mandate is approved by the Shareholders at the Annual General Meeting.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy-back securities pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name	Capacity	Number of Shares	Approximate percentage of existing shareholding (Note 3)	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full (Note 4)
Sun East LLC	Beneficial owner (Note 1)	2,673,071,189	13.13%	14.59%
Yeung Yung	Interest of controlled corporation (Note 1)	2,673,071,189	13.13%	14.59%
	Beneficial owner (Note 2)	68,140,000	0.34%	0.37%
		<u>2,741,211,189</u>	<u>13.47%</u>	<u>14.96%</u>

Notes:

- (1) Sun East LLC is owned as to 35% by Dr Yeung Yung (shared commonly with his wife under the laws of California, the U.S.) and 65% by Mr Ma Manwai (alias Ma Manwai, Philip) and Mr Jimmy Wang (alias Wang Jian) as co-trustees for certain trusts established for the benefit of the children of Dr Yeung Yung on 30 December 2002. Dr Yeung Yung (as well as his spouse) was deemed to be interested in these 2,673,071,189 Shares held by Sun East LLC under Part XV of the SFO. Dr Yeung Yung is the chairman of the Group and an executive Director.
- (2) These 68,140,000 Shares are registered in the name of and beneficially held by Dr Yeung Yung, in which his spouse is also deemed to be interested by virtue of Part XV of the SFO.
- (3) The percentage of shareholding is calculated on the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date.
- (4) The percentage of shareholding is calculated on the basis of 18,317,585,473 Shares (on the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date and assuming the Buyback Mandate was exercised in full).

On the basis of 20,352,872,747 Shares in issue as at the Latest Practicable Date and assuming there was no further issue or buy-back of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Buy-back Mandate were exercised in full, the percentage shareholding of (i) Sun East LLC would increase from 13.13% to 14.59% of the aggregate number of Shares in issue and (ii) Dr Yeung Yung (as well as his spouse) would increase from 13.47% to 14.96% if the Buy-back Mandate was exercised in full.

Such increase would not result in the aggregate amount of the Shares in issue in the public hands being reduced to less than 25% and would not give rise to an obligation on the part of Sun East LLC and parties acting in concert (as defined in the Takeovers Code) with it (including Dr Yeung Yung and his spouse) to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any buy-back pursuant to the Buy-back Mandate.

The Directors have no intention to exercise the Buy-back Mandate to such an extent as would result in (i) any obligation of Sun East LLC and parties acting in concert (as defined in the Takeovers Code) with it (including Dr Yeung Yung and his spouse) to make a mandatory offer under the Takeovers Code or (ii) the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise) within the six months immediately preceding the Latest Practicable Date.

Set out below are the biographical and other details of the Directors who are eligible and will offer themselves for re-election at the Annual General Meeting.

Dr YEUNG Yung (仰融) (“Dr Yeung”), aged 63, has been an executive Director since 23 November 1998 and is the Chairman of the Group, the chairman of the nomination committee and a member of the remuneration committee of the Board. Dr Yeung holds a PhD degree in Economics from the Southwest University of Finance & Economics of China. He was elected as a director of the John Hopkins University Center – Nanjing University Centre for Chinese and American Studies (中美文化交流中心理事). Dr Yeung was the chairman, the chief executive officer and the president of Brilliance China Automotive Holdings Limited and also the chairman and the president of Shenyang Jinbei Passenger Vehicle Manufacture Co., Ltd. from 1992 to 2002. Dr Yeung is a well-known, highly successful automotive industrialist with over 20 years’ experience in the automobile industry as well as a pioneering international financier from China.

Dr Yeung is a substantial shareholder of the Company. As at the Latest Practicable Date, Dr Yeung had corporate interest in 2,673,071,189 Shares, which were held by Sun East. Sun East, a limited liability company incorporated in California, the U.S., is owned as to (i) 35% by Dr Yeung (shared commonly with his spouse under the laws of California, the U.S.) and (ii) 65% by Mr Ma Manwai (alias Ma Manwai, Philip) and Mr Jimmy Wang (alias Wang Jian) as co-trustees for certain trusts established for the benefit of the children of Dr Yeung on 30 December 2002. Dr Yeung (as well as his spouse) was deemed to be interested in these 2,673,071,189 Shares held by Sun East under the SFO. Dr Yeung also had personal interest in 68,140,000 Shares (in which his spouse was also deemed to be interested under the SFO). Save as disclosed, Dr Yeung did not have any interest in Shares within the meaning of Part XV of the SFO.

There is no service contract between the Company and Dr Yeung. He was not appointed for any specified length of service with the Company but is subject to retirement by rotation and eligible for re-election pursuant to the Bye-laws. Dr Yeung is entitled to a director’s fee of HK\$78,000 per annum and such other emoluments and discretionary bonus as may be determined by, and at the discretion of, the Board (upon the recommendation of the remuneration committee of the Board) from time to time. The level of Dr Yeung’s emoluments was and will be determined with reference to his experience, qualifications, duties and responsibilities within the Group, the performance of the Group and the prevailing market conditions and is subject to annual review. For the financial year ended 31 December 2020, Dr Yeung received by way of remuneration and other emoluments the amount of HK\$659,000 from the Group.

Save as disclosed and as far as the Directors are aware, Dr Yeung (i) did not hold any other directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to Dr Yeung's re-election.

Mr LI Zhengshan (李正山) ("Mr Li"), aged 51, has been appointed as an executive Director since 17 June 2010. He is responsible for corporate coordination and business development of the Group in China. He is also a director of certain subsidiaries of the Company. Before his appointment as an executive Director, Mr Li had been the Executive Assistant to Dr Yeung Yung, the chairman of the Group, since 2003 and the deputy general manager of the PRC investment division of the Company.

Mr Li holds a Master of Arts Degree in English language and literature from the Shanghai International Studies University.

As at the Latest Practicable Date, Mr Li had personal interest in 26,270,000 Shares and 70,000,000 underlying Shares by virtue of options granted to him by the Company under its existing share option scheme. Save as disclosed, Mr Li did not have any interest in Shares within the meaning of Part XV of the SFO.

Mr Li, in his capacity as executive Director, is entitled to receive a director's fee of HK\$80,000, and such other emoluments and discretionary bonus as may be determined by, and at the discretion of, the Board (upon the recommendation of the remuneration committee of the Company) from time to time. The level of Mr Li's emoluments was determined with reference to his experience, qualifications, duties and responsibilities within the Group, the performance of the Group and the prevailing market conditions and is subject to annual review. For the year ended 31 December 2020, Mr Li received by way of remuneration and other emoluments the amount of HK\$173,000 from the Group.

Mr Li has entered into a service agreement with the Company for an initial term of two years commencing from 17 June 2010, renewable automatically thereafter for successive terms of one year unless terminated in accordance with the terms of the service agreement. Mr Li is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Save as disclosed and as far as the Directors are aware, Mr Li (i) did not hold any directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to Mr Li's re-election.

Mr CHEN Xiao (陳曉) ("Mr Chen"), aged 49, has been an executive Director since 3 November 2014. Mr Chen has joined the Group since April 2008. He has been one of the senior management of the Group and has been assuming the roles of general manager or deputy manager or director (as the case may be) of certain subsidiaries of the Company. Mr Chen is primarily responsible for identifying, evaluating, participating in commercial negotiations and financial planning for the implementation of potential projects for the Group in the PRC.

Mr Chen was graduated from the Shanghai University of Finance and Economics (上海財經大學) in 1994, majoring in Investment, Economics and Financial Management (投資經濟管理). He has extensive experience in the areas of securities investment, corporate finance, capital management and merger and acquisition in the PRC.

As at the Latest Practicable Date, Mr Chen had personal interest in 25,000,000 Shares and 50,000,000 underlying Shares by virtue of options granted to him by the Company under its existing share option scheme. Save as disclosed, Mr Chen did not have any interest in Shares within the meaning of Part XV of the SFO.

Mr Chen has entered into a service contract with the Company for a term of two years commencing from 3 November 2014, renewable automatically thereafter for successive terms of one year unless terminated in accordance with the terms of the service agreement. He is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Mr Chen is entitled to receive an annual director's fee of HK\$80,000 and such other emoluments and discretionary bonus as may be determined by, and at the discretion of, the Board (upon the recommendation of the remuneration committee of the Board) from time to time. The level of Mr Chen's emoluments was and will be determined with reference to his experience, qualifications, duties and responsibilities within the Group, the performance of the Group and the prevailing market conditions and is subject to annual review. For the financial year ended 31 December 2020, Mr Chen received by way of remuneration and other emoluments the amount of approximately HK\$165,000 from the Group.

Save as disclosed and as far as the Directors are aware, Mr Chen (i) did not hold any directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders or other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Mr Chen as executive Director.

Dr XIA Tingkang, Tim (夏廷康) ("Dr Xia"), aged 65, has been a non-executive Director since 17 June 2010. Dr Xia is currently an independent non-executive director of Jian's ePayment System Limited (listed in Hong Kong). He is currently a senior partner of an international law firm, Locke Lord LLP, and a registered U.S. patent attorney. Prior to his legal career, he was a physicist specializing in supercomputing, large scale computer simulation of complex fluids, super-thin films of polymers, and Josephson junction superconducting arrays, electromagnetic properties of high temperature superconductors, and physics of granular metals. Dr Xia also counsels clients of international corporate law.

Dr Xia holds a Bachelor's Degree from Peking University, the PRC, a PhD from The Ohio State University, the US and a Juris Degree from the Columbia University School of Law, the US.

As at the Latest Practicable Date, Dr Xia had a personal interest in 20,000,000 underlying shares in the Company by virtue of options granted to him by the Company under its existing share option scheme of the Company. Save as disclosed, Dr Xia did not have any interest in Shares within the meaning of Part XV of the SFO.

Dr Xia has entered into a director's service agreement with the Company for a term of two years commencing from 17 June 2010, renewable automatically thereafter for successive terms of one year unless terminated in accordance with the terms of the service agreement. He is subject to retirement by rotation and eligible for re-election in accordance with the Bye-laws.

Dr Xia is entitled to receive a director's fee of USD40,000 per annum and such other emoluments and discretionary bonus as may be determined by, and at the discretion of, the Board (upon the recommendation of the remuneration committee of the Board) from time to time. The level of Dr Xia's emoluments was and will be determined with reference to his experience, qualifications, duties and responsibilities within the Group, the performance of the Group and the prevailing market conditions and is subject to annual review. For the year ended 31 December 2020, Dr Xia received by way of remuneration and other emoluments the amount of approximately HK\$310,000 from the Group.

Save as disclosed and as far as the Directors are aware, Dr Xia (i) did not hold any directorship in listed public companies in the last three years; (ii) did not hold any other positions with the Company or its subsidiaries and (iii) was not connected and had no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders or other information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in relation to the proposed re-election of Dr Xia as non-executive Director.

NOTICE OF ANNUAL GENERAL MEETING



HYBRID KINETIC GROUP LIMITED

正道集團有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1188)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Hybrid Kinetic Group Limited (the “**Company**”) will be held at 8/F, The Wave, 4 Hing Yip Street, Kwun Tong, Kowloon, Hong Kong on Wednesday, 30 June 2021 at 11:00 a.m. to consider and, if thought fit, transact the following businesses:

As Ordinary Business

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2020.
2. To consider the re-election of the following Directors, each as separate resolution:
 - (a) Dr Yeung Yung;
 - (b) Mr Li Zhengshan;
 - (c) Mr Chen Xiao;
 - (d) Dr Xia Tingkang, Tim;

and (e) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

3. To consider the re-appointment of ZHONGHUI ANDA CPA Limited as the Auditor for the year ending 31 December 2021 and to authorise the Board to fix the remuneration of the Auditor.

As Special Business

To consider and, if thought fit, pass with or without modifications, each of the following resolutions as ordinary resolution of the Company:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraphs (c) and (d) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the directors (the **“Directors”**) of the Company during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (the **“Shares”**) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (e) below);
 - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;

NOTICE OF ANNUAL GENERAL MEETING

(iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company and other relevant regulations in force from time to time; or

(iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

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

(d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined in paragraph (e) below) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and

(e) for the purposes of this resolution,

“**Benchmarked Price**” means the higher of:

(i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and

(ii) the average closing price in the 5 trading days immediately prior to the earlier of:

(1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;

(2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and

NOTICE OF ANNUAL GENERAL MEETING

(3) the date on which the placing or subscription price is fixed.

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. “**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 buy back the shares (the “**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
 - (b) the aggregate number of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 bye-laws of the Company or any other applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors (the “**Directors**”) of the Company to allot, issue and deal with the unissued shares in the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition to the aggregate number of the shares in the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares in the Company bought back by the Company pursuant to or in accordance with the authority granted under resolution numbered 5 above.”

Yours faithfully
By order of the Board
Hybrid Kinetic Group Limited
Yeung Yung
Chairman

Hong Kong, 31 May 2021

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

Head office and principal place

of business in Hong Kong:
Suites 1407-8, 14th Floor
Great Eagle Centre
23 Harbour Road
Wanchai, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his/her stead. A member who is the holder of two or more shares (the “**Shares**”) in the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, the vote of the senior 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 of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong (the "**Hong Kong Branch Share Registrar**"), Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (or any adjournment thereof).
4. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. In relation to resolutions numbered 4 and 6 above, approval is being sought from the members of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the subscription rights attached to the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the members of the Company.
6. In relation to resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to buy-back Shares in circumstances, which they deem appropriate for the benefit of the members of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company of which this notice forms part.
7. The record date for determination of entitlement to the right to attend and vote at the Meeting is Wednesday, 30 June 2021. In order to determine the entitlement to the right to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021 (both days inclusive) during which no transfer of Shares will be registered. All completed transfer form(s) (accompanied by the relevant share certificate(s)) must be lodged with the Hong Kong Branch Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 June 2021.
8. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is in force at or at any time before 11:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the HKEXnews website (<http://www.hkexnews.hk>) and the Company's website (<http://hk1188.etnet.com.hk>) to notify its shareholders of the date, time and place of the postponed meeting.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing novel coronavirus (COVID-19) outbreak, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our shareholders, staff and stakeholders, the Company encourages shareholders, instead of attending the AGM in person, to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, by completing and returning the form of proxy accompanying the 2020 Annual Report in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM should note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) mandatory body temperature check/screening;
- (b) mandatory health declaration;
- (c) mandatory wearing of face masks; and
- (d) no refreshments will be served and no corporate gifts will be distributed.

For the safety of the attendees at the AGM, the Company reserves the right to deny entry into or require any person to leave the AGM venue if such person:

- (i) refuses to comply with any of the above precautionary measures;
- (ii) is having a body temperature of over 37.4 degree Celsius;
- (iii) is subject to any HKSAR Government prescribed quarantine or has close contact with any person under quarantine; or
- (iv) has any flu-like symptoms.

NOTICE OF ANNUAL GENERAL MEETING

The Company seeks the understanding and cooperation of all shareholders to minimize the risk of spreading COVID-19.

Shareholders are reminded that they should carefully consider the risks of attending the AGM, taking into consideration their own personal circumstances.

Subject to the continuing development of COVID-19, the Company may be required to adopt further changes to the AGM arrangements at short notice. Shareholders are advised to check the websites of the Company (<http://hk1188.etnet.com.hk>) and the Stock Exchange (<http://www.hkexnews.hk>) for any further announcement(s) and information relating to the AGM.

As at the date of this notice, the Board comprises seven executive Directors, namely Dr Yeung Yung (Chairman), Mr Feng Rui (Chief Executive Officer), Mr Liu Stephen Quan, Dr Zhu Shengliang, Mr Li Zhengshan, Mr Ting Kwok Kit, Johnny and Mr Chen Xiao, one non-executive Director, namely Dr Xia Tingkang, Tim and five independent non-executive Directors, namely Dr Zhu Guobin, Mr Cheng Tat Wa, Dr Li Jianyong, Mr Chan Sin Hang and Mr Lee Cheung Yuet Horace.