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HUA HONG SEMICONDUCTOR LIMITED

華虹半導體有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1347)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a hybrid extraordinary general meeting (the “**Extraordinary General Meeting**”) of HUA HONG SEMICONDUCTOR LIMITED (the “**Company**”) will be held on 26 November 2021 at 11:00 a.m. with the combination of a physical meeting at Kowloon Shangri-La Hong Kong, 64 Mody Road, Kowloon, Hong Kong and a virtual meeting online, to consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions:

1. “**THAT,**

- (a) the proposed amendments to the terms of the relevant share options granted on (i) 24 December 2018 (the “**2018 Options**”), (ii) 29 March 2019 and (iii) 23 December 2019 ((ii) and (iii) collectively, the “**2019 Options**”) under the share option scheme adopted by the Company on 1 September 2015 (the “**Share Option Scheme**”) be and are hereby approved and the relevant terms of the 2018 Options and the 2019 Options be superseded by the following:

“The vesting of the Options is conditional upon the attainment of the financial performance targets, namely (i) the three-year compound annual growth rate of the Company’s revenue and (ii) the Company’s annual EBITDA margin, each of which will be given a 50% weighting. In determining the annual EBITDA margin, the Company will treat its research and development expenses as part of its earnings. Subject to the remaining conditions as specified in the respective grant notices being satisfied, if either of the financial performance targets has been achieved, 50% of the relevant Options shall vest.”

; and

- (b) the board of directors of the Company be and is hereby authorised to execute all such documents and take all such steps as it may deem necessary, desirable or expedient to effect the proposed amendments to the terms of the 2018 Options and the 2019 Options.”

2. **“THAT,**

- (a) conditional upon the approval by the Listing Committee of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) granting listing of and permission to deal in the ordinary shares of the Company (the **“Shares”**) to be issued upon exercise of any options to be granted under the Refreshed Limit (as defined below) pursuant to Share Option Scheme, the existing limit on the grant of options under the Share Option Scheme and any other schemes of the Company be and is hereby refreshed, so that the total number of Shares which may be issued upon exercise of any options to be granted under the Share Option Scheme and any other schemes of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under such schemes) shall not exceed 10% of the Shares in issue as at the date of passing this resolution (the **“Refreshed Limit”**), provided always that the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company (including any outstanding options as at the date of passing this resolution) must not in aggregate exceed 10% of the Shares in issue from time to time; and
- (b) the board of directors of the Company be and is hereby authorised, subject to compliance with the Listing Rules, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options.”

By Order of the Board
Hua Hong Semiconductor Limited
Mr. Suxin Zhang
Chairman and Executive Director

Shanghai, PRC, 8 November 2021

Notes:

1. In light of the ongoing COVID-19 pandemic, the Company will conduct a hybrid Extraordinary General Meeting with the combination of a physical meeting and a virtual meeting online. Shareholders will have the option of joining the Extraordinary General Meeting either (a) through the physical meeting at Kowloon Shangri-La Hong Kong, 64 Mody Road, Kowloon, Hong Kong; or (b) through the Internet by using their computer, tablet device or smartphone. Registered Shareholders will be able to attend the Extraordinary General Meeting, vote and submit questions online. Each registered Shareholder's personalized login and access code will be sent to him or her under separate letter.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the Annual General Meeting, vote and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.
2. All resolutions at the Extraordinary General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
3. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or more proxies to attend and on a poll vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
4. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must be deposited at the Company's Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company on 8 November 2021, not less than 48 hours before the time fixed for holding the Extraordinary General Meeting or any adjourned meeting thereof. In calculating the aforesaid 48 hours period, no account will be taken of any part of a day that is a public holiday. Accordingly, the form of proxy must be delivered not later than 11:00 a.m. on 24 November 2021. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Registered Shareholders are requested to provide a valid email address of his or her proxy (except appointment of "The Chairman of the Meeting") for the proxy to receive the login and access code to participate online to the e-Meeting System.
6. For determining the entitlement to attend and vote at the Extraordinary General Meeting, the register of members of the Company will be closed from Tuesday, 23 November 2021 to Friday, 26 November 2021 (both days inclusive), during which period no transfer of Shares in the Company will be registered. In order to qualify for attending and voting at the Extraordinary General Meeting, all transfers, accompanied by the relevant certificates, must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:30 p.m. on Monday, 22 November 2021. All persons who are registered holders of the Shares on Friday, 26 November 2021, the record date for the Extraordinary General Meeting, will be entitled to attend and vote at the Extraordinary General Meeting.
7. Upon arrival at the venue of the Extraordinary General Meeting, voting slip(s) will be given to every Shareholder present in person (or in the case of a corporation by its authorized representative) or by proxy to cast his/her/its vote(s). Each Shareholder/authorized representative/proxy present in venue will have to access to the e-Meeting System via the QR Code given on the voting slip and cast his/her vote(s) on the e-Meeting System. If registered Shareholders would like to participate online, he/she can log on to the e-Meeting System using his/her personalized login and access code and cast his/her vote(s) on the e-Meeting System. Each Shareholders' proxy authorization and instruction will be revoked if he/she attend in person at the Extraordinary General Meeting or attend via the e-Meeting System. For details, please refer to the Online Meeting User Guide available at the e-Meeting System.
8. In view of the travelling restrictions imposed by various jurisdictions including Hong Kong to prevent the spread of the COVID-19, certain Director(s) may attend the Extraordinary General Meeting through telephone/video conference or similar electronic means.
9. A circular containing further details concerning paragraphs 1 to 2 in this notice will be sent to all Shareholders of the Company.

As at the date of this announcement, the directors of the Company are:

Executive Directors

Suxin Zhang (*Chairman*)

Junjun Tang (*President*)

Non-executive Directors

Guodong Sun

Jing Wang

Jun Ye

Independent Non-executive Directors

Stephen Tso Tung Chang

Kwai Huen Wong, JP

Long Fei Ye