
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Future Data Group Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.



FUTURE DATA

FUTURE DATA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8229)

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

The notice convening the Annual General Meeting of the Company to be held at Suite 1507-08, 15/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong on Friday, 6 May 2022 at 10:00 a.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting 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 Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, 4 May 2022) if they so wish.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of their publication and on the website of the Company at www.futuredatagroup.com.

SPECIAL ARRANGEMENTS FOR THE AGM

To safeguard the health and safety of the Shareholders, staff and stakeholders from the risk of infection of COVID-19, the Company decided to implement certain precautionary and control measures at the AGM against the pandemic, including the number of attendees will be limited to the minimum number of persons present as is legally required to form a quorate meeting by Directors or other staff members who are Shareholders or proxies. **No other Shareholders shall attend the AGM in person.** Any other person who attempts to attend the AGM in person will not be permitted entry to the meeting under the government's new gathering restrictions. Shareholders may, however, view and listen to the AGM through the Tricor e-Meeting System. Please refer to the section “Special Arrangements for the AGM” of this circular for details.

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

31 March 2022

CHARACTERISTICS OF GEM

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

SPECIAL ARRANGEMENTS FOR THE AGM

SPECIAL ARRANGEMENTS FOR THE AGM

Due to the enhanced social distancing and anti-epidemic measures implemented by the Hong Kong Government in view of the COVID-19 as well as the uncertainty of the development of COVID-19 and the corresponding restriction measures, to safeguard the health and safety of the Shareholders, staff and stakeholders from the risk of infection of COVID-19, the Company decided to implement the following precautionary and control measures at the AGM against the pandemic:

- (a) the number of attendees will be limited to the minimum number of persons present as is legally required to form a quorate meeting by Directors or other staff members who are Shareholders or proxies. **No other Shareholders, proxy or corporate representative shall attend the AGM in person. Any other person who attempts to attend the AGM in person will not be permitted entry to the meeting under the government's new gathering restrictions;** and
- (b) Shareholders may, however, view and listen to the AGM through the Tricor e-Meeting System on a computer, tablet or any browser enabled device. The Tricor e-Meeting System will be open for Shareholders to log in approximately 30 minutes prior to the commencement of the AGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer. No electronic voting system will be provided. For the avoidance of doubt, presence through Tricor e-Meeting System will not be counted as quorum or attendance of the AGM, and will not revoke any proxy instrument delivered to the Company by the same Shareholder.

Shareholders that intend to view and listen to the AGM can login to the Tricor e-Meeting System by visiting the designated website and entering the login credentials which will be posted to Shareholders under separate cover. Shareholders are advised to keep the login credentials in safe custody and do not disclose them to any other person. If Shareholders have any queries on the above or do not receive the login details, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2975 0928 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

Vote by appointing the chairman of the AGM as proxy

All resolutions at the AGM will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the AGM by proxy. Shareholders who wish to vote on any resolution at the AGM should **appoint the chairman of the AGM as his/her/its proxy to exercise the right to vote at the AGM in accordance with as his/her/its instructions.** If Shareholders appoint a person who is not the chairman of the AGM as his/her/its proxy, that person will not be permitted entry to the meeting and will not be able to exercise his/her/its vote.

If your proxy (except when the chairman of the AGM is appointed as proxy) wishes to view and listen to the AGM online, you must provide a valid email address on the proxy form for the necessary arrangements. If no email address is provided, your proxy cannot view and listen to the AGM online. The email address so provided will be used by the Company's branch share

SPECIAL ARRANGEMENTS FOR THE AGM

registrar in Hong Kong, Tricor Investor Services Limited, for providing the login details for viewing the live streaming webcast of the AGM via Tricor e-Meeting System.

The proxy form has been posted to Shareholders together with the Circular. Such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.futuredatagroup.com). For Shareholders who are not a registered Shareholder (e.g. the Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited) who can also view, listen and submit questions online at the AGM, Shareholders should consult directly with his/her/its banks or brokers or custodians (as the case may be) for the necessary arrangements and the username and password will be sent to them upon receipt of request through Hong Kong Securities Clearing Company Limited.

The proxy form should be returned 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 and in any event not later than 48 hours before the time for holding the AGM (i.e. not later than 10:00 a.m. on Wednesday, 4 May 2022) or any adjournment thereof.

Ask questions before or during the AGM

The AGM is an important opportunity for all Shareholders to express their views by asking questions and voting. Shareholders' participation in the AGM continues to be important. Shareholders who would like to submit a question on the business of the AGM in advance is welcome to send such question or matter in writing to the Company's head office and principal place of business in Hong Kong at Suite 1507-08, 15/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (for the attention of the board of directors) or by email at enquiry@futuredatagroup.com. Shareholders can also submit questions during the AGM through the Tricor e-Meeting System. The Board will arrange for as many of the questions asked to be answered as possible at the AGM.

Changes to arrangements

We are closely monitoring the development and impact of COVID-19 in Hong Kong and may implement further changes and precautionary measures. Should any changes be made to the AGM arrangements we will notify Shareholders via an announcement posted on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and of the Company (www.futuredatagroup.com).

If Shareholders have any questions relating to the AGM, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185

DEFINITIONS

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

“AMS”	Asia Media Systems Pte. Ltd., a company incorporated in Singapore with limited liability and is a Controlling Shareholder and is owned as to approximately 18.14% by Mr. Phung, 25.34% by Mr. Suh, 22.71% by Mr. Lee, 14.03% by Mr. Park, 14.03% by Mr. Lee Sung Gue, 3.40% by Mr. Lee Je Eun and 2.35% by Ms. Marilyn Tang;
“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 1507–08, 15/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong on Friday, 6 May 2022 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 19 to 23 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“close associates”	has the meaning ascribed to it under the GEM Listing Rules;
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as revised and consolidated) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
“Company”	Future Data Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM;
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules, and in the context of this circular, means collectively LiquidTech, AMS, Mr. Phung, Mr. Lee, Mr. Suh, Mr. Park and Ms. Marilyn Tang;
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules;
“Director(s)”	the director(s) of the Company;

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
“Global Telecom”	Global Telecom Company Limited, a company incorporated in Korea with limited liability and is an indirect wholly-owned subsidiary 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 People’s Republic of China;
“KRW”	South Korea Won, the lawful currency of South Korea;
“Latest Practicable Date”	24 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“LiquidTech”	LiquidTech Limited, a company incorporated in the British Virgin Islands with limited liability and is a Controlling Shareholder and wholly-owned by AMS;
“Mr. Lee”	Mr. Lee Seung Han, an executive Director and one of the Controlling Shareholders;
“Mr. Park”	Mr. Park Hyeoung Jin, one of the Controlling Shareholders;
“Mr. Phung”	Mr. Phung Nhuong Giang, an executive Director and one of the Controlling Shareholders;
“Mr. Suh”	Mr. Suh Seung Hyun, an executive Director and one of the Controlling Shareholders;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting;
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholders”	has the meaning ascribed to it under the GEM Listing Rules;
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time;
“%”	per cent.

LETTER FROM THE BOARD



FUTURE DATA

FUTURE DATA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8229)

Executive Directors:

Mr. Suh Seung Hyun
Mr. Phung Nhuong Giang
Mr. Lee Seung Han
Mr. Ryoo Seong Ryul
Mr. Tao Guolin

Independent non-executive Directors:

Mr. Wong Sik Kei
Mr. Sum Chun Ho
Mr. Yung Kai Tai

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111 Cayman Islands

*Head Office and Principal Place of
Business in Korea:*

Unit 801-809, 822, Mullaek SK V1
Center 10, Seonyu-ro 9-gil
Yeongdeungpo-gu, Seoul, Korea

Principal Place of Business in Hong Kong:

Suite 1507-08, 15/F
Two Chinachem Exchange Square
338 King's Road
North Point, Hong Kong

31 March 2022

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the re-election of retiring Directors; and (ii) the granting to the Directors of the Share Repurchase Mandate and the Share Issue Mandate to repurchase Shares and to issue Shares respectively.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Articles 84(1) and 84(2) of the Articles of Association, Mr. Suh, Mr. Ryoo Seong Ryu and Mr. Yung Kai Tai shall retire at the Annual General Meeting. In addition, Mr. Tao Guolin who has been appointed by the Board on 25 August 2021 shall hold office until the conclusion of the Annual General Meeting pursuant to Article 83(3) of the Articles of Association. All of the above Directors shall be eligible for re-election at the Annual General Meeting.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

Mr. Wong Sik Kei, Mr. Sum Chun Ho and Mr. Yung Kai Tai, independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 5.09 of the GEM Listing Rules. The Company considers Mr. Wong Sik Kei, Mr. Sum Chun Ho and Mr. Yung Kai Tai are still independent in accordance with the independence guidelines as set out in the GEM Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

3. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

On 7 May 2021, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of the Annual General Meeting (i.e. a total of 40,000,000 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting);
- (b) the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 9 of the notice of the Annual General Meeting (i.e. a total of 80,000,000 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting); and

LETTER FROM THE BOARD

- (c) extension of the Share Issue Mandate by adding the aggregate number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

Each of the Share Repurchase Mandate and Share Issue Mandate, if granted, will continue in force until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date on which the Share Repurchase Mandate or the Share Issue Mandate, as the case may be, is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

With reference to the Share Repurchase Mandate and Share Issue Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

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

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 19 to 23 of this circular.

Pursuant to the GEM Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.futuredatagroup.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, 4 May 2022) or any adjournment thereof.

LETTER FROM THE BOARD

5. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and the Share Issue Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Future Data Group Limited
Suh Seung Hyun
Chairman

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

- (1) **Mr. Suh Seung Hyun (徐承鉉)**, aged 52, is the co-founder of our Group, our executive Director and the chairman of our Board. Mr. Suh is also a director of Global Telecom, a wholly owned subsidiary of the Company. Mr. Suh is mainly responsible for the overall management with focus on the operation of our business. In particular, Mr. Suh is responsible for overseeing the financial well-being of our Korean business, monitoring our business units in achieving internal sales target and market share target, as well as supervising the provision of our services to customers.

Mr. Suh obtained a bachelor's degree in computer science from The University of Suwon in Korea in February 1996.

Mr. Suh has over 24 years of experience in the information and communications technology industry. Prior to co-founding our Group, Mr. Suh started his career in ShinLa Information Communications Co., Ltd., a company principally engaged in network infrastructure business in Korea, in December 1995 and left in March 1997.

Mr. Suh has entered into a service agreement with the Company for a renewal term of three years commencing on 8 July 2019 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. The annual salary of Mr. Suh under the service agreement is HK\$210,000.00 and any increase of salary shall be subject to approval by the Remuneration Committee of the annual salary at the time of the relevant review. Mr. Suh may be entitled to a bonus in respect of each financial year of the Company in an amount to be determined by the Board provided that the total amount of bonuses payable to all Directors in respect of each financial year shall not exceed 5% of the audited combined/consolidated profit after tax and minority interest (if any) for the relevant financial year. Mr. Suh has also entered into a service contract with Global Telecom for a term of one year, which may be terminated by either party by not less than thirty days' notice, at an annual salary of KRW295,460,040.00 and also entitled to benefits of allowance and discretionary bonus.

As at the Latest Practicable Date, save for his interest in 220,000,000 Shares through a corporation held jointly with the Controlling Shareholders, Mr. Suh was not interested or deemed to be interested in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Suh is the spouse of Ms. Suh Kim Seong Ock who is deemed to be interested in all the Shares in which Mr. Suh is interested.

Save as disclosed above, Mr. Suh (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Suh that needs to be brought to the attention of the Shareholders nor is Mr. Suh involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

- (2) **Mr. Ryoo Seong Ryul (柳晟烈)**, aged 48, is an executive Director and the chief financial officer of our Group. Mr. Ryoo is also the general manager of finance department of Global Telecom. Mr. Ryoo is mainly responsible for the financial planning, budgeting and control and administration matters of the Group.

Mr. Ryoo obtained a bachelor's degree in business administration from Korea Aerospace University in Korea in February 1996.

Mr. Ryoo has over 20 years of experience in finance and human resource. Mr. Ryoo started his career in the trading department in Yoolim Fishingnet Co., Ltd. from May 1998 to April 2000, with last position being an assistant manager. In June 2000, Mr. Ryoo was appointed as the account and finance manager in KG INICIS Co., Ltd. (Stock code: 035600), a company principally engaged in the provision of payment gateway service and the issued shares of which are listed on KOSDAQ of the Korea Exchange, and left such position in November 2004. In November 2004, Mr. Ryoo was appointed as the general management team manager in Plantynet Co., Ltd. (Stock code: 075130), a company principally engaged in the provision of internet security software and services and the issued shares of which are listed on KOSDAQ of the Korea Exchange, and left such position in June 2005. Mr. Ryoo joined our Group in July 2005 as the general manager of Finance department of Global Telecom.

Mr. Ryoo has entered into a service agreement with the Company for a renewal term of three years commencing on 8 July 2019 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. The annual salary of Mr. Ryoo under the service agreement is HK\$120,000.00 and any increase of salary shall be subject to approval by the Remuneration Committee of the annual salary at the time of the relevant review. Mr. Ryoo may be entitled to a bonus in respect of each financial year of the Company in an amount to be determined by the Board provided that the total amount of bonuses payable to all Directors in respect of each financial year shall not exceed 5% of the audited combined/consolidated profit after tax and minority interest (if any) for the relevant financial year. Mr. Ryoo has

also entered into a service contract with Global Telecom for a term of one year, which may be terminated by either party by not less than thirty days' notice, at an annual salary of KRW150,700,080.00 and also entitled to benefits of allowance and discretionary bonus.

As at the Latest Practicable Date, Mr. Ryoo was not interested or deemed to be interested in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ryoo (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Ryoo that needs to be brought to the attention of the Shareholders nor is Mr. Ryoo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

- (3) **Mr. Yung Kai Tai (容啟泰)**, aged 71, was appointed as our independent non-executive Director on 15 June 2017 and is the chairman of our nomination committee.

Mr. Yung obtained a Bachelor of Science degree majoring in Physics and minoring in Electronics and a Master of Business Administration, both from the Chinese University of Hong Kong, in October 1973 and October 1986 respectively. Mr. Yung also completed a Harvard Business School Executive Education in July 1997.

Mr. Yung has extensive knowledge and 37 years' experience in the information and communication technology industry. Mr. Yung joined the Hong Kong Productivity Council in March 1983 and has over 30 years of working experience in the organization. Before his retirement in April 2011, Mr. Yung was the general manager of the Hong Kong Productivity Council, responsible for the development of the information and communication technology industry in Hong Kong. Mr. Yung has once acted as the chairman of the Hong Kong Game Industry Association, the vice president of the Hong Kong Software Industry Association and the vice president of the Hong Kong Association for Advancement of Science and Technology. Mr. Yung was also elected as distinguished fellow of the Hong Kong Computer Society and member of the first three Election Committees of the Hong Kong Special Administrative Region. From 1 February 2013 to 30 June 2016, Mr. Yung was an independent non-executive director of ETS Group Limited (stock code: 8031), the issued shares of which are listed on GEM. From 23 December 2015 to 7 January 2022, Mr. Yung was an independent non-executive director of Gameone Holdings

Limited (stock code: 8282), the issued shares of which are listed on GEM of the Stock Exchange.

Mr. Yung has entered into a letter of appointment with the Company for a renewal term of three years commencing on 15 June 2020 unless terminated by not less than one month's notice in writing served by either party. He is also subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. The annual remuneration of Mr. Yung under the letter of appointment is HK\$120,000.00 which may be subject to review annually by the remuneration committee of the Company. Mr. Yung is also entitled to a discretionary bonus to be determined by the Board in respect of the relevant financial year of the Company.

As at the Latest Practicable Date, Mr. Yung was not interested or deemed to be interested in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yung (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Yung that needs to be brought to the attention of the Shareholders nor is Mr. Yung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

- (4) **Mr. Tao Guolin (陶國林)**, aged 54, was appointed as our executive Director on 25 August 2021.

Mr. Tao obtained his bachelor's degree in business administration, majoring in marketing, from Beijing University of Technology (北京工業大學) in Beijing of the People's Republic of China (the "PRC") in July 2001.

Mr. Tao has extensive experience in trading and commerce as well as the real estate industry. He served as a deputy head of the supervisory committee of Jinke Property Group Co., Ltd (金科地產集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000656), from April 2019 to July 2021. Mr. Tao has been working as a supervisor of Chongqing Xinshili Investment Company Limited* (重慶新實力投資有限公司) since August 2014 and is principally responsible for overseeing its strategic planning and management. He has been the president of Chongqing Home Furnishing Industry Chamber of Commerce* (重慶市家居行業商會) since December

* For identification purpose only

2015. Mr. Tao has a broad business network in the PRC. The significant business development experience and the broad business network that Mr. Tao possesses would be conducive to the Group's development of its cybersecurity software business as well as exploration of business opportunities in the Asian region, especially in the PRC. As at the date of this announcement, Mr. Tao is interested in 22,917,327 shares of the Company, representing approximately 5.73% of the total issued share capital of the Company.

Mr. Tao has entered into a service agreement with the Company for a renewal term of three years commencing on 25 August 2021 and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. He is also subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association. The annual salary of Mr. Tao under the service agreement is HK\$120,000.00 and any increase of salary shall be subject to approval by the Remuneration Committee of the annual salary at the time of the relevant review. The annual salary was adjusted from HK\$120,000.00 to HK\$720,000.00 which was approved by the Board on 18 November 2021. The adjustment has come effective retrospectively on 1 November 2021. Mr. Tao may be entitled to a bonus in respect of each financial year of the Company in an amount to be determined by the Board provided that the total amount of bonuses payable to all Directors in respect of each financial year shall not exceed 5% of the audited combined/consolidated profit after tax and minority interest (if any) for the relevant financial year.

As at the Latest Practicable Date, save for his interest in 22,917,327 shares of the Company, Mr. Tao was not interested or deemed to be interested in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Mr. Tao is the spouse of Ms. Han Lerong who is deemed to be interested in all the Shares in which Mr. Tao is interested.

Mr. Tao is the elder brother of Mr. Tao Jian who is the senior management and substantial shareholder of the Company.

Save as disclosed above, Mr. Tao (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, there is no other matter concerning Mr. Tao that needs to be brought to the attention of the Shareholders nor is Mr. Tao involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 40,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

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

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

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

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest HK\$	Lowest HK\$
March 2021	0.138	0.1
April 2021	0.125	0.114
May 2021	0.177	0.11
June 2021	0.194	0.156
July 2021	0.213	0.175
August 2021	0.22	0.185
September 2021	0.21	0.17
October 2021	0.29	0.194
November 2021	0.345	0.27
December 2021	0.33	0.239
January 2022	0.29	0.221
February 2022	0.255	0.218
March 2022 (up to the Latest Practicable Date)	0.219	0.159

6. GENERAL

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

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

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

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest,

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following substantial shareholders held interests in the Shares of the Company as follows:

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate percentage of issued share capital	Approximate percentage of shareholding if the Share Repurchase Mandate is exercised in full
LiquidTech <i>(Note 1)</i>	Beneficial owner	220,000,000	55.00%	61.11%
AMS <i>(Notes 1, 2 and 3)</i>	Interest in controlled corporation	220,000,000	55.00%	61.11%
Mr. Park <i>(Notes 2 and 3)</i>	Interest held jointly with other persons/Interest in controlled corporation	220,000,000	55.00%	61.11%
Ms. Marilyn Tang <i>(Notes 2, 3 and 4)</i>	Interest held jointly with other persons/Interest in controlled corporation/Interest of spouse	220,000,000	55.00%	61.11%
Ms. Lee Kim Sinae <i>(Note 5)</i>	Interest of spouse	220,000,000	55.00%	61.11%
Ms. Suh Kim Seong Ock <i>(Note 6)</i>	Interest of spouse	220,000,000	55.00%	61.11%
Ms. Shin Hee Kum <i>(Note 7)</i>	Interest of spouse	220,000,000	55.00%	61.11%
Mr. Tao Guolin <i>(Note 8)</i>	Beneficial owner	22,917,327	5.73%	6.37%
Ms. Han Lerong <i>(Note 9)</i>	Interest of spouse	22,917,327	5.73%	6.37%
Mr. Tao Jian	Beneficial owner	20,000,000	5.00%	5.56%

APPENDIX II EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE

Notes:

- (1) LiquidTech is wholly-owned by AMS. AMS is deemed to be interested in all the Shares in which LiquidTech is interested under Part XV of the SFO.
- (2) AMS is owned as to approximately 18.14% by Mr. Phung, 25.34% by Mr. Suh, 22.71% by Mr. Lee, 14.03% by Mr. Park, 14.03% by Mr. Lee Sung Gue, 3.40% by Mr. Lee Je Eun and 2.35% by Ms. Marilyn Tang.
- (3) On 21 June 2016, four of the ultimate Controlling Shareholders, namely, Mr. Phung, Mr. Suh, Mr. Lee and Mr. Park, entered into the acting in concert confirmation and undertaking to acknowledge and confirm, among other things, that they were parties acting in concert of each of the members of the Group. As such, Mr. Phung, Mr. Suh, Mr. Lee and Mr. Park together control approximately 55.00% interest in the share capital of the Company through AMS and LiquidTech. As a result, each of Mr. Phung, Mr. Suh, Mr. Lee and Mr. Park is deemed to be interested in approximately 55.00% interest in the share capital of the Company.
- (4) Ms. Marilyn Tang is the owner of approximately 2.35% of the issued shares of AMS and the spouse of Mr. Phung. Ms. Marilyn Tang is deemed to be interested in all the Shares in which Mr. Phung is interested under Part XV of the SFO.
- (5) Ms. Lee Kim Sinae is the spouse of Mr. Lee. Ms. Lee Kim Sinae is deemed to be interested in all the Shares in which Mr. Lee is interested under Part XV of the SFO.
- (6) Ms. Suh Kim Seong Ock is the spouse of Mr. Suh. Ms. Suh Kim Seong Ock is deemed to be interested in all the Shares in which Mr. Suh is interested under Part XV of the SFO.
- (7) Ms. Shin Hee Kum is the spouse of Mr. Park. Ms. Shin Hee Kum is deemed to be interested in all the Shares in which Mr. Park is interested under Part XV of the SFO.
- (8) On 2 July 2021, LiquidTech and Mr. Tao Guolin, who is an individual third party, have entered into a sale and purchase agreement, whereby LiquidTech agreed to sell and Mr. Tao Guolin agreed to purchase 22,917,327 shares representing approximately 5.73% interest in the share capital of the Company. Mr. Tao Guolin is the elder brother of Mr. Tao Jian.
- (9) Ms. Han Lerong is the spouse of Mr. Tao Guolin. Ms. Han Lerong is deemed to be interested in all the Shares in which Mr. Tao Guolin is interested under Part XV of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Share Repurchase Mandate (if the shareholdings of the above shareholders and also Mr. Phung, Mr. Suh and Mr. Lee in the Company and the capital structure of the Company otherwise remain the same), the interests of the above shareholders and also Mr. Phung, Mr. Suh and Mr. Lee would be increased to approximately 61.11% as shown in the last column of the above table. The Directors are not aware of any consequence which will arise under the Takeovers Code as a consequence of any repurchase to be made under the Share Repurchase Mandate.

The Directors do not propose or intend to repurchase Shares which could result in the number of Shares held by the public being reduced to less than 25% of the total issued Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



FUTURE DATA

FUTURE DATA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8229)

NOTICE IS HEREBY GIVEN that an annual general meeting of Future Data Group Limited (the “**Company**”) will be held at Suite 1507–08, 15/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong on Friday, 6 May 2022 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditors for the year ended 31 December 2021.
2. To re-elect Mr. Suh Seung Hyun as an executive director of the Company.
3. To re-elect Mr. Ryoo Seong Ryul as an executive director of the Company.
4. To re-elect Mr. Yung Kai Tai as an independent non-executive director of the Company.
5. To re-elect Mr. Tao Guolin as an executive director of the Company.
6. To authorise the board of directors of the Company to fix the remuneration of directors of the Company.
7. To re-appoint BDO Limited as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and paragraph (b) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

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

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

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited and paragraph (b) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as hereinafter defined) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options under a share option scheme of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of issued shares of the Company on the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

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

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors 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).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 8 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the

NOTICE OF ANNUAL GENERAL MEETING

case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Future Data Group Limited
Suh Seung Hyun
Chairman

Hong Kong, 31 March 2022

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Company’s articles of association. 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 GEM Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy (who must be an individual) to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return 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.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 3 May 2022 to Friday, 6 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 29 April 2022.
5. To safeguard the health and safety of the Shareholders, staff and stakeholders from the risk of infection of COVID-19, the following precautionary and control measures will be implemented at the AGM, without limitation:
 - (i) the number of attendees will be limited to the minimum number of persons present as is legally required to form a quorate meeting by Directors or other staff members who are Shareholders or proxies. No other Shareholders shall attend the AGM in person; and
 - (ii) a live webcast of the AGM through Tricor e-Meeting System at the designated website will be arranged for Shareholders to view and listen to the AGM.

Shareholders that intend to view and listen to the AGM via the Tricor e-Meeting System by visiting the designated website and enter the login credentials which will be posted to Shareholders under separate cover.

NOTICE OF ANNUAL GENERAL MEETING

All resolutions at the AGM will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the AGM by proxy. Shareholders who wish to vote on any resolution at the AGM should appoint the chairman of the AGM as his/her/its proxy to exercise the right to vote at the AGM in accordance with as his/her/its instructions. If Shareholders appoint a person who is not the chairman of the AGM as his/her/its proxy, that person will not be permitted entry to the meeting and will not be able to exercise his/her/its vote.

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