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

If you have sold or transferred all your Shares in HG Semiconductor Limited (the “**Company**”), you should at once hand this supplemental circular, together with the enclosed second form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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HG SEMICONDUCTOR LIMITED

宏光半導體有限公司

(formerly known as HongGuang Lighting Holdings Company Limited 宏光照明控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

**SUPPLEMENTAL CIRCULAR
TO THE CIRCULAR TO SHAREHOLDERS DATED 12 APRIL 2022
IN RELATION TO THE PROPOSED RE-ELECTION OF DIRECTORS
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular of the Company dated 12 April 2022 and the notice convening the 2022 annual general meeting (the “**2022 AGM**”) to be held at 2:00 p.m. on Tuesday, 17 May 2022 at The North Side, 2nd Floor, No. 8 Pinggong Er Road, Nanping Technology Industrial Park, Zhuhai, People’s Republic of China. A supplemental notice of 2022 AGM is set out in this supplemental circular.

Whether or not you are able to attend the 2022 AGM, you are advised to read this supplemental circular and to complete the accompanying second form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2022 AGM or any adjournment thereof. Completion and return of the second form of proxy will not preclude you from attending and voting in person at the 2022 AGM or any adjournment thereof should you so wish.

28 April 2022

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LETTER FROM THE BOARD



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(Stock Code: 6908)

Executive Directors

Mr. Zhao Yi Wen

(Chairman and Chief Executive Officer)

Mr. Lin Qi Jian

Mr. Chan Wing Kin

Mr. Lyu Xiangrong

Registered office in the Cayman Islands:

Windward 3

Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Non-Executive Directors

Dr. Wang David Nin-kou

Mr. Wang Jie Chuan

Headquarter and principal place of

business in People's Republic of China:

The North Side

2nd Floor

No. 8 Pinggong Er Road

Nanping Technology Industrial Park

Zhuhai

People's Republic of China

Independent Non-executive Directors

Professor Chow Wai Shing, Tommy

Mr. Wu Wing Kuen, *B.B.S.*

Mr. Chan Chung Kik, Lewis

Mr. Li Yang

28 April 2022

To the Shareholders

Dear Sirs or Madams,

**SUPPLEMENTAL CIRCULAR
TO THE CIRCULAR TO SHAREHOLDERS DATED 12 APRIL 2022
IN RELATION TO THE PROPOSED RE-ELECTION OF DIRECTORS AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read together with the circular of the Company dated 12 April 2022 (“**Circular**”) which contains, among other things, details of the resolutions to be considered by the Shareholders at the 2022 AGM. Unless otherwise defined, capitalized terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

LETTER FROM THE BOARD

On 14 April 2022, the Board announced that, with effect from 19 April 2022, (i) Mr. Lyu Xiangrong (“**Mr. Lyu**”) was appointed as an executive Director; (ii) Mr. Wang Jie Chuan (“**Mr. Wang**”) was appointed as a non-executive Director; and (iii) Mr. Li Yang (“**Mr. Li**”) was appointed as an independent non-executive Director (“**Announcement**”). As stated in the Announcement, Mr. Lyu, Mr. Wang and Mr. Li will retire and be eligible for re-election in accordance with the Memorandum and Articles of Association.

The purpose of this supplemental circular is to provide you with information in relation to the re-election of Mr. Lyu, Mr. Wang and Mr. Li at the upcoming 2022 AGM originally convened pursuant to the Circular and the supplemental notice of 2022 AGM.

PROPOSED RE-ELECTION OF DIRECTORS

The Board currently consists of ten Directors, namely Mr. Zhao Yi Wen (Chairman and Chief Executive Officer), Mr. Lin Qi Jian, Mr. Chan Wing Kin and Mr. Lyu (Executive Directors); Dr. Wang David Nin-kou and Mr. Wang (Non-executive Directors); Professor Chow Wai Shing, Tommy, Mr. Wu Wing Kuen, *B.B.S.*, Mr. Chan Chung Kik, Lewis and Mr. Li (Independent Non-executive Directors).

Pursuant to article 112 of the current Memorandum and Articles of Association, Mr. Lyu, Mr. Wang and Mr. Li (appointed by the Board on 14 April 2022) shall hold office only until next following annual general meeting of the Company after their appointment. Accordingly, Mr. Lyu, Mr. Wang and Mr. Li shall retire at the 2022 AGM and being eligible, offer themselves for re-election.

The re-election of Mr. Lyu, Mr. Wang and Mr. Li as Directors has been reviewed by the nomination committee of the Company which recommended to the Board that the re-election be proposed for Shareholders’ approval at the 2022 AGM. The nominations were made in accordance with the nomination policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the board diversity policy of the Company.

In recommending Mr. Lyu to stand for re-election as an executive Director, Mr. Wang to stand for re-election as a non-executive Director and Mr. Li to stand for re-election as an independent non-executive Director, the nomination committee of the Company has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Lyu has extensive experience in financial market, asset management and investment banking;
- (b) Mr. Wang is familiar with the internal operation of state-owned enterprises and private enterprises, and has rich experience in enterprise management, especially in human resources management and project evaluation, and has good coordination, communication and management skills; and

LETTER FROM THE BOARD

- (c) Mr. Li has over 20 years of experience in investment activities and business management.

The nomination committee of the Company considered that in view of their diverse background as set out below, the appointment of Mr. Lyu as an executive Director, the appointment of Mr. Wang as a non-executive Director and the appointment of Mr. Li as an independent non-executive Director will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

The nomination committee of the Company has also assessed the independence of Mr. Li as an independent non-executive Director. Mr. Li satisfies the Independence Guidelines as set out in Rule 3.13 of the Listing Rules.

Mr. Lyu

Mr. Lyu was appointed as an executive Director with effect from 19 April 2022.

Mr. Lyu, aged 43, graduated from Tsinghua University with a Master degree of Management in 2010, and from Peking University with a Bachelor of Economics. Mr. Lyu has extensive experience in financial market, asset management and investment banking. From 2000 to 2014, Mr. Lyu worked in Industrial and Commercial Bank of China ("ICBC") where he was the head of several divisions in the Financial Market Department and the Asset Management Department of the ICBC headquarters. He was one of the first batch of domestic bank asset management practitioners. In 2011, he stationed in Hong Kong and was responsible for the investment banking business and financial institution business of ICBC Asia. From 2015 to 2018, Mr. Lyu worked in BOCOM International Holdings Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 3329), where he served as Chief Investment Officer, General Manager of Asset Management Company and head of Asset Management Head Office in Hong Kong, and was mainly responsible for overseas investment and asset management business. From 2018 to 2021, Mr. Lyu was the Chief Executive Officer of CNCBI International Investment Holdings Co., Ltd., where he was mainly responsible for its investment, asset management, investment banking and other businesses. Since 2022, Mr. Lyu was the Chief Executive Officer of PIH Capital Co. Limited, which is principally engaged in investment and asset management.

Pursuant to the service agreement made between the Company and Mr. Lyu, Mr. Lyu has been appointed as an executive Director for an initial term of three years commencing from 19 April 2022 renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then term of employment, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid service agreement, Mr. Lyu is entitled to an annual remuneration of HK\$960,000. The remuneration of Mr. Lyu has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy. Such

LETTER FROM THE BOARD

remuneration has been recommended by the remuneration committee of the Company and approved by the Board and will be reviewed by the remuneration committee of the Company and the Board on an annual basis.

As at the date of this supplemental circular, Mr. Lyu is interested in 834,000 shares of the Company (representing approximately 0.15% of the total issued shares of the Company) within the meaning of Part XV of the SFO.

As at the date of this supplemental circular and save as disclosed above, Mr. Lyu (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Lyu has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Wang

Mr. Wang was appointed as a non-executive Director with effect from 19 April 2022.

Mr. Wang, aged 65, graduated from Guangxi University for Nationalities* (廣西民族大學) with a Bachelor's degree in business management in July 1987. Mr. Wang has worked in state-owned enterprises and private enterprises for over 25 years as a senior executive. Mr. Wang is familiar with the internal operation of state-owned enterprises and private enterprises, and has rich experience in enterprise management, especially in human resources management and project evaluation, and has good coordination, communication and management skills. From 1997 to 2003, Mr. Wang served as the general manager assistant at Guangxi International Economic and Technological Cooperation Labor Service Company. From 2003 to 2005, he served as general manager of human resources department at Guangxi Nanning Xinjia Real Estate Development Co., Ltd. Since 2005, Mr. Wang has been the executive director of Nanning Hongmao Real Estate Co., Ltd.

Pursuant to the letter of appointment made between the Company and Mr. Wang, Mr. Wang has been appointed as a non-executive Director for an initial term of three years commencing from 19 April 2022, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid letter of appointment, Mr. Wang is entitled to an annual remuneration of HK\$144,000. The remuneration of Mr. Wang has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy. Such

LETTER FROM THE BOARD

remuneration has been recommended by the remuneration committee of the Company and approved by the Board and will be reviewed by the remuneration committee of the Company and the Board on an annual basis.

As at the date of this supplemental circular and save as disclosed above, Mr. Wang (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Wang has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Li

Mr. Li was appointed as an independent non-executive Director and a member of the audit committee, nomination committee and remuneration committee of the Company with effect from 19 April 2022.

Mr. Li, aged 50, obtained a diploma from Shenzhen University (深圳大學) in 1992 and a Master of Business Administration from Shenzhen Economic and Management Institute (深圳經濟管理學院) in 2000. Mr. Li also completed a Master's degree programme in 2001 at the Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院), majoring in World Economics. Mr. Li has over 20 years of experience in investment activities and business management. He has held directorships in several companies listed on the Main Board of the Stock Exchange and a public company listed on the stock market of the People's Republic of China. From September 2014 to June 2018, Mr. Li acted as the deputy chairman and an executive director of China Best Group Holding Limited (stock code: 370). From July 2015 to September 2016, he acted as the chairman and a director of Guanghe Landscape Culture Communication Co., Ltd., Shanxi* (山西廣和山水文化傳播股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600234). From February 2017 to December 2018, he also served as an independent non-executive director of Sino Haijing Holdings Limited (stock code: 1106). From November 2018 to December 2020, he acted as the deputy chairman and an executive director of Leyou Technologies Holdings Limited (stock code: 1089). Such company was privatized by way of a scheme of arrangement under the Companies Act of its place of incorporation and its listing was withdrawn on 24 December 2020. From August 2020 to February 2021, he also acted as an executive director of CT Environmental Group Limited (stock code: 1363), the listing of which was cancelled under Rule 6.01A of the Listing Rules. On 19 January 2022, Mr. Li was appointed as the chairman of the board and the executive director of Virtual Mind Holding Company Limited (formerly known as CEFC Hong Kong Financial Investment Company Limited) (stock code: 1520).

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Pursuant to the letter of appointment made between the Company and Mr. Li, Mr. Li has been appointed as an independent non-executive Director for an initial term of three years commencing from 19 April 2022, subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company and the Listing Rules.

Under the aforesaid letter of appointment, Mr. Li is entitled to an annual remuneration of HK\$156,000. The remuneration of Mr. Li has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy. Such remuneration has been recommended by the remuneration committee of the Company and approved by the Board and will be reviewed by the remuneration committee of the Company and the Board on an annual basis.

As at the date of this supplemental circular and save as disclosed above, Mr. Li (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO); (iii) does not hold any other positions in the Company or its subsidiaries; and (iv) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Li has confirmed that there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

SUPPLEMENTAL DOCUMENTS

As set out in the Circular, the 2022 AGM will be held at 2:00 p.m. on Tuesday, 17 May 2022 at The North Side, 2nd Floor, No. 8 Pinggong Er Road, Nanping Technology Industrial Park, Zhuhai, People's Republic of China. Given the notice of the 2022 AGM and proxy form accompanying the Circular ("**First Form of Proxy**") do not contain the proposed resolutions in relation to the proposed re-election of Mr. Lyu, Mr. Wang and Mr. Li: (i) a supplemental notice of annual general meeting ("**Supplemental AGM Notice**") is set out in this supplemental circular; and (ii) a second form of proxy has been prepared and is enclosed with this supplemental circular ("**Second Form of Proxy**").

SECOND FORM OF PROXY

Whether or not you are able to attend the 2022 AGM, you are requested to complete and return the enclosed Second Form of Proxy in accordance with the instructions printed thereon to the Company's Hong Kong Branch Share Registrar, Boardroom Share Registrars (HK) Limited ("**Share Registrar**"), at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2022 AGM or any adjourned meeting thereof ("**Closing Time**"). Completion and return of the Second Form of Proxy will not preclude you from attending and voting at the 2022 AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

A Shareholder who has not yet lodged the First Form of Proxy with the Share Registrar is requested to lodge the Second Form of Proxy if he/she wishes to appoint proxy(ies) to attend the 2022 AGM on his/her behalf. In this case, the First Form of Proxy should not be lodged with the Share Registrar.

A Shareholder who has already lodged the First Form of Proxy with the Share Registrar should note that:

- (a) if no Second Form of Proxy is lodged with the Share Registrar, the First Form of Proxy will be treated as a valid form of proxy lodged by him/her if correctly completed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Form of Proxy, and in respect of the resolutions for the proposed re-election of Mr. Lyu, Mr. Wang and Mr. Li as set out in the Supplemental AGM Notice and the Second Form of Proxy, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolutions.
- (b) if the Second Form of Proxy is lodged with the Share Registrar before the Closing Time, the Second Form of Proxy will revoke and supersede the First Form of Proxy previously lodged by him/her. The Second Form of Proxy will be treated as a valid form of proxy lodged by the Shareholders if correctly completed.
- (c) if the Second Form of Proxy is lodged with the Share Registrar after the Closing Time, the Second Form of Proxy will be invalid. However, it will revoke the First Form of Proxy previously lodged by the Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Form of Proxy or the Second Form of Proxy) will not be counted in any poll which will be taken on the proposed resolutions. Accordingly, Shareholders are advised not to lodge the Second Form of Proxy after the Closing Time. If such Shareholders wish to vote at the 2022 AGM, they will have to attend in person and vote at the 2022 AGM themselves.

VOTING AT THE 2022 ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2022 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be made by the Company after the 2022 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules, on the results of the 2022 AGM.

RECOMMENDATION

The Directors consider that the proposed re-election of Mr. Lyu, Mr. Wang and Mr. Li at the 2022 AGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of such resolutions.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2022 AGM will be closed from Wednesday, 11 May 2022 to Tuesday, 17 May 2022, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the 2022 AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Tuesday, 10 May 2022.

RESPONSIBILITY OF DIRECTORS

This supplemental 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 supplemental 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 supplemental circular misleading.

GENERAL INFORMATION

The Board confirms that to the best of their knowledge, information and belief having made all reasonable enquiries, as at 22 April 2022, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained in this supplemental circular, no Shareholder is required to abstain from voting on any resolution to be proposed at the 2022 AGM.

LANGUAGE

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

Yours faithfully,
By order of the Board
HG Semiconductor Limited
Zhao Yi Wen
Chairman and Executive Director



HG SEMICONDUCTOR LIMITED

宏光半導體有限公司

(formerly known as HongGuang Lighting Holdings Company Limited 宏光照明控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

Reference is made to the notice of annual general meeting of HG Semiconductor Limited (the “**Company**”) dated 12 April 2022 (the “**Initial Notice**”), by which the 2022 annual general meeting (the “**2022 AGM**”) of HG Semiconductor Limited (the “**Company**”) will be held at 2:00 p.m. on Tuesday, 17 May 2022 at The North Side, 2nd Floor, No. 8 Pinggong Er Road, Nanping Technology Industrial Park, Zhuhai, People’s Republic of China and this supplemental notice shall be read together with the Initial Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that in addition to the resolutions set out in the Initial Notice, the following resolutions will be considered and, if thought fit, approved (with or without modification) by shareholders of the Company (“**Shareholders**”) at the 2022 AGM:

ORDINARY RESOLUTIONS

8. To re-elect Directors and to fix the Directors’ remuneration;
 - (a) To re-elect Mr. Lyu Xiangrong as an executive Director;
 - (b) To re-elect Mr. Wang Jie Chuan as a non-executive Director;
 - (c) To re-elect Mr. Li Yang as an independent non-executive Director;
 - (d) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.

By order of the Board
HG Semiconductor Limited
Zhao Yi Wen
Chairman and Executive Director

Hong Kong, 28 April 2022

As at the date of this notice, the executive Directors are Mr. Zhao Yi Wen, Mr. Lin Qi Jian, Mr. Chan Wing Kin and Mr. Lyu Xiangrong; the non-executive Directors are Dr. Wang David Nin-kou and Mr. Wang Jie Chuan; and the independent non-executive Directors are Professor Chow Wai Shing, Tommy, Mr. Wu Wing Kuen, B.B.S., Mr. Chan Chung Kik, Lewis and Mr. Li Yang.

SUPPLEMENTAL NOTICE OF THE 2022 AGM

Notes:

- (1) Details of the resolutions are set out in the supplemental circular of the Company dated 28 April 2022. Please refer to the Initial Notice for details of the other ordinary resolutions to be considered at the 2022 AGM, closure of the register of members of the Company and eligibility for attending the 2022 AGM and other relevant matters.
- (2) A Shareholder who has not yet lodged the form of proxy sent together with the Initial Notice (“**First Form of Proxy**”) with the Company’s Hong Kong Branch Share Registrar, Boardroom Share Registrars (HK) Limited (“**Share Registrar**”) at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong is requested to lodge the second form of proxy (“**Second Form of Proxy**”) with the Share Registrar not less than 48 hours before the time appointed for holding of the 2022 AGM or adjourned meeting thereof (“**Closing Time**”) if he/she wishes to appoint proxies to attend the 2022 AGM on his/her behalf. In this case, the First Form of Proxy should not be lodged with the Share Registrar.
- (3) A Shareholder who has already lodged the First Form of Proxy with the Company should note that:
 - (i) if no Second Form of Proxy is lodged with the Share Registrar, the First Form of Proxy will be treated as a valid proxy form lodged by him/her if correctly completed. The proxy so appointed by the Shareholder shall be required to vote in such manner as he/she may be directed under the First Form of Proxy, and in respect of the resolutions for the proposed re-election of Mr. Lyu Xiangrong, Mr. Wang Jie Chuan and Mr. Li Yang as set out in this supplemental notice, the proxy will be entitled to vote at his/her discretion or to abstain from voting on such resolutions.
 - (ii) if the Second Form of Proxy is lodged with the Share Registrar before the Closing Time, the Second Form of Proxy will revoke and supersede the First Form of Proxy previously lodged by him/her. The Second Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.
 - (iii) if the Second Form of Proxy is lodged with the Share Registrar after the Closing Time, the Second Form of Proxy will be invalid. However, it will revoke the First Form of Proxy previously lodged by the Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Form of Proxy or the Second Form of Proxy) will not be counted in any poll which will be taken on the proposed resolutions. Accordingly, Shareholders are advised not to lodge the Second Form of Proxy after the Closing Time. If such Shareholders wish to vote at the 2022 AGM, they will have to attend in person and vote at the 2022 AGM themselves.
- (4) Shareholders are reminded to refer to other notes contained in the Initial Notice.