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If you are in 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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Technovator International Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Technovator International Limited to be held at Level 17, Silvercord Tower 2, 30 Canton Road, Tsim Sha Tsui, Hong Kong at 3:00 p.m. on Thursday, 15 June 2023 is set out on pages 18 to 23 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

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DEFINITIONS

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

“2022 Annual Report”	the annual report of the Company for the financial year ended 31 December 2022 dispatched to the Shareholders together with this circular
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Level 17, Silvercord Tower 2, 30 Canton Road, Tsim Sha Tsui, Hong Kong at 3:00 p.m. on Thursday, 15 June 2023 or any adjournment thereof
“Board”	the board of Directors
“Company”	Technovator International Limited (formerly known as Technovator Int Private Ltd. and Technovator Int Limited), a limited liability company incorporated in Singapore and the issued Shares of which are listed on the Stock Exchange
“Constitution”	the constitution of the Company adopted on 16 June 2022 and as amended from time to time
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with unissued Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting as set out on pages 18 to 23 of this circular
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate number of Shares not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Singapore Companies Act”	the Companies Act 1967 of Singapore as amended, supplemented, or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	Hong Kong Code on Takeovers and Mergers and Share Buy-backs
“THTF”	同方股份有限公司 (Tsinghua Tongfang Co., Ltd*), formerly known as 清華同方股份有限公司 (Tsinghua Tongfang Company Limited*), a joint stock limited company incorporated in the PRC, whose shares are listed and traded on the Shanghai Stock Exchange (上海證券交易所) (stock code: 600100) and a controlling shareholder of the Company
“%”	per cent.

In this circular, unless the context otherwise requires, the terms “associate”, “close associate”, “connected person”, “core connected person”, “connected transaction”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules.

* For identification purpose only



TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

Executive Directors:

Mr. Zhao Xiaobo (*Chief Executive Officer*)

Mr. Qin Xuzhong (*Chairman*)

Non-executive Directors:

Mr. Liang Wuquan

Mr. Zeng Xuejie

Mr. Zhang Jian

Independent non-executive Directors:

Ms. Chen Hua

Mr. Chia Yew Boon

Mr. Fan Ren Da Anthony

Registered office:

66 Tannery Lane

#04-10/A

Sindo Industrial Building

Singapore 347805

Principal place of business in

Hong Kong:

Level 17

Silvercord Tower 2

30 Canton Road

Tsim Sha Tsui

Hong Kong

26 April 2023

Dear Shareholders,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate (collectively the “**Mandates**”), the re-election of the relevant Directors, and to seek your approval of the resolutions to these matters at the Annual General Meeting.

* For identification purpose only

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution pursuant to Section 161 of the Singapore Companies Act will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution at the Annual General Meeting. As at the Latest Practicable Date, a total of 782,192,189 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased and cancelled by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 156,438,437 Shares.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution pursuant to Section 76E of the Singapore Companies Act will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the aggregate number of Shares not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution at the Annual General Meeting.

Under the Singapore Companies Act and the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Constitution or the applicable laws of the Singapore to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders of the Company in a general meeting.

THE ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 18 to 23 of this circular. The 2022 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 December 2022 and the reports of the Directors and the auditors thereon are dispatched to the Shareholders together with this circular.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

RE-ELECTION OF DIRECTORS

According to Article 104 of the Constitution, at each annual general meeting, one third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. As such, Mr. Qin Xuzhong ("**Mr. Qin**") and Ms. Chen Hua ("**Ms. Chen**") will retire from the Board by rotation at the Annual General Meeting. Mr. Qin and Ms. Chen, being eligible, offer themselves for re-election. Particulars of each of them are set out in Appendix II of this circular.

Having considered the cultural and educational background, skills, knowledge and experience of the retiring Directors who offered themselves for re-election, with regard to the Company's board diversity policy, Mr. Qin and Ms. Chen were nominated and recommended for re-election as Directors at the Annual General Meeting to be held by the Company. The board diversity policy sets out that appointments of members of the Board are based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge. The particulars in Appendix II describe how each such Director contributes to the diversity of the Board. The Board notes that these Directors have extensive experience in different fields and professions that are relevant to the Company's business development. In addition, their respective education, background, experience and practice allow them to provide valuable and relevant insights and contribute to the diversity of the Board.

Ms. Chen, an independent non-executive Director of the Company, has confirmed independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The nomination committee of the Company is also responsible for, among other things, assessing the independence of independent non-executive Directors. The nomination committee assessed and reviewed the individual independent non-executive Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors, including Ms. Chen, remained independent.

LETTER FROM THE BOARD

Ms. Chen has served the Company for more than 11 years. The Board and the nomination committee of the Company consider that Ms. Chen is independent and would be able to devote sufficient time to the Company notwithstanding the above based on the following reasons:

- (i) Ms. Chen has provided a confirmation of her independence in accordance with Rule 3.13 of the Listing Rules;
- (ii) Ms. Chen has not been involved in any executive management of the Company and has participated in Board meetings to give impartial advice and exercise independent judgement throughout her directorship with the Company;
- (iii) Ms. Chen has not served as independent non-executive directors for other listed companies, therefore she could devote sufficient time and attention to the Company;
- (iv) Ms. Chen has a good track record of attending Board and committee meetings of the Company and providing her views on the Company's affairs from time to time; and
- (v) the Committee considers that the continuous appointment of Ms. Chen as independent non-executive Director will help maintain the stability of the Board as she will continue to bring valuable experience, knowledge and insight to the Board for its effective functioning and diversity.

Ms. Chen Hua, Mr. Chia Yew Boon and Mr. Fan Ren Da Anthony were appointed as independent non-executive Directors on 8 September 2011. As at the Latest Practicable Date, Ms. Chen Hua, Mr. Chia Yew Boon and Mr. Fan Ren Da Anthony have each served as independent non-executive Directors of the Company for more than 11 years.

VOTING BY POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules and Article 70 of the Constitution, all votes of the Shareholders at the Annual General Meeting must be taken by poll.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors named above are beneficial to and in the best interest of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend our Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Monday, 12 June 2023 to Thursday, 15 June 2023, both days inclusive, during which period no transfer of Shares in the Company will be effected. In order to be eligible to attend and vote at the forthcoming AGM of the Company to be held on Thursday, 15 June 2023, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 9 June 2023.

Yours faithfully,
For and on behalf of the Board of
Technovator International Limited
Qin Xuzhong
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 782,192,189 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased and cancelled prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 78,219,218 Shares, which represents approximately 10% of the total number of Shares of the Company as at the date of passing the resolution until the earliest of:

- (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 Constitution or the applicable laws of Singapore to be held; or
- (iii) revocation or variation by an ordinary resolution of the Shareholders of the Company in a general meeting.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for the purpose in accordance with the Constitution and the Singapore Companies Act. Furthermore, the Company must comply with the solvency requirements set out in the Singapore Companies Act when proceeding with any share repurchase.

The Company will use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance the Company's purchase or acquisition of the Shares. In addition, the Directors will also consider the availability of external financing. However, in considering the option of external financing, the Directors will also consider the financial position of the Group, particularly the prevailing gearing level of the Group. The Directors will only make purchases or acquisitions of the Shares in circumstances that they believe will not result in any material adverse effect to the financial position of the Group.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the position disclosed in the 2022 Annual Report). However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. SHARE PRICES

The Shares are traded on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
March 2022	0.86	0.58
April 2022	0.60	0.50
May 2022	0.54	0.49
June 2022	0.57	0.49
July 2022	0.57	0.50
August 2022	0.52	0.48
September 2022	0.51	0.44
October 2022	0.49	0.42
November 2022	0.46	0.42
December 2022	0.49	0.43
January 2023	0.43	0.51
February 2023	0.65	0.51
March 2023	0.64	0.55
April 2023 (up to the Latest Practicable Date)	0.59	0.51

6. FINANCIAL EFFECTS OF THE SHARE REPURCHASE

Where the Company cancels any of the Shares it repurchased, the Company shall:

- (a) reduce the amount of its share capital where the Shares were purchased or acquired out of the capital of the Company;
- (b) reduce the amount of its profits where the Shares were purchased or acquired out of the profits of the Company; or
- (c) reduce the amount of its shares capital and profits proportionately where the Shares are purchased or acquired out of both the capital and the profits of the Company,

by the total amount of the purchase price paid by the Company for the Shares cancelled.

The financial effects on the Company arising from purchases or acquisitions of Shares which may be made pursuant to the Repurchase Mandate will depend, among other things, on whether the Shares are purchased or acquired out of the profits and/or capital of the Company, the number of Shares purchased or acquired and the price paid for such Shares.

Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

The Company shall not purchase its shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for 5 preceding trading days on which its shares were traded on the Stock Exchange.

7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders of the Company, namely 同方股份有限公司 (Tsinghua Tongfang Co., Ltd*) and Resuccess Investments Limited (the "**Controlling Shareholders**"), together exercise and/or control the exercise of approximately 36.6% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the direct and indirect shareholding of the Controlling Shareholders in the Company would increase to approximately 40.7% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase will give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the Controlling Shareholders to make a mandatory offer.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

9. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Singapore and the regulations set out in the Constitution.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her to the Company in the event that the Repurchase Mandate is granted.

1. RETIRING DIRECTOR PROPOSED FOR RE-ELECTION

The biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

Mr. Qin Xuzhong (秦緒忠), aged 50, was appointed as an executive Director of the Company on 7 February 2018. He was appointed as the chairman of the Board of the Company on 3 April 2018.

Mr. Qin has over 23 years of experience in the industry. He joined THTF (a company listed on Shanghai Stock Exchange (stock code: 600100)) in June 2000. He is currently the vice president of THTF, the general manager of Tongfang Smart Energy Saving Division (同方智慧節能產業本部) and served as the chairman of Tongfang Artificial Environment Co., Ltd (同方人工環境有限公司), Tongfang Kawasaki Advanced Energy-saving Machine Co., Ltd. (同方節能裝備有限公司) and Tongfang Energy Technology Development Co., Ltd. (同方能源科技發展有限公司) respectively. He also held several positions in THTF, including the assistant of president in THTF, the standing vice general manager and project center general manager of Tongfang Digital City Division (同方數字城市產業本部). He obtained the doctor degree in heating, gas supply, ventilating and air conditioning engineering from Tsinghua University in June 2000, the executive master degree in business administration from Tsinghua University in March 2007. He was awarded as the professor senior engineer (教授級高級工程師) in Beijing in May 2012. He is also the standing vice president of China Construction Industry Association – Green Building and Intelligent Building branch (中國建築業協會綠色建造與智能建築分會), the vice president of counsel of the Engineering Design Committee of Chinese Association of Automation (中國自動化學會工程設計委員會) and a member of Technical Committee of China District Heating Association (中國城鎮供熱協會技術委員會).

Mr. Qin has entered into a service contract with the Company for an initial term of one year commencing from 7 February 2018 and will continue thereafter until terminated by not less than three month's notice in writing served by either party on the other. Mr. Qin's emoluments recorded in the year ended 31 December 2022 was nil, including directors' fees, allowances and benefits in-kinds, discretionary bonuses, and share-based payments, with reference to his experience and qualification.

Save as disclosed above, as at the date of this circular, Mr. Qin has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this circular, Mr. Qin has confirmed that he does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Chen Hua (陳華), aged 57, was appointed as an independent non-executive director on 8 September 2011. Ms. Chen received a Bachelor's degree in Science from New York University in 1988, and a Master's degree in Science with major in taxation from Fordham University in 1992.

Ms. Chen joined SB China Venture Capital (軟銀中國創業投資有限公司) as the operating partner and chief financial officer in 2010. Since 2020, Ms. Chen is the CEO of SBCVC Management Pte Limited. Ms. Chen was a director in the asset management division of Credit Suisse from 25 September 2000 to 31 December 2009. From 1993 to 2000, Ms. Chen was a Tax Consulting Manager with Arthur Andersen LLP and Ernst & Young's financial service division, providing tax and structure consulting services to broker/dealers, hedge fund, private equity, venture fund and 40 Act mutual fund companies. Ms. Chen is a U.S. certified public accountant.

Ms. Chen has entered into a service contract with the Company for an initial term of one year commencing from 27 October 2011 and will continue thereafter until terminated by not less than three month's notice in writing served by either party on the other. Ms. Chen's emoluments recorded in the year ended 31 December 2022 was approximately HKD280,000, including directors' fees, allowances and benefits in-kinds, discretionary bonuses, and share-based payments, with reference to her experience and qualification.

Save as disclosed above, as at the date of this circular, Ms. Chen has confirmed that she does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this circular, Ms. Chen has confirmed that she does not have any relationship with any Director, senior management or substantial shareholder or controlling shareholder of the Company, or any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, none of the above Directors have any information which is required to be disclosed under Rules 13.51(2) of the Listing Rules and there are no other matters relating to the re-election of the above Directors that need to be brought to the attention of the Shareholders.

2. NOMINATIONS BY SHAREHOLDERS

Shareholders are invited to elect up to two Directors at the AGM to fill the vacancies available following the retirement of Mr. Qin Xuzhong and Ms. Chen Hua. According to Article 104 of the Constitution, all Directors, except for managing or joint managing Director (or an equivalent office), shall retire from office at least once every three years.

Article 107 of the Constitution provides that no person, other than a Director retiring at the meeting of the Company and who is recommended by the Directors for re-election, shall be eligible for appointment as a Director at any general meeting, unless not less than 11 clear days before the day appointed for the meeting there shall have been left at the registered office of the Company notice in writing signed by some Shareholder duly qualified to attend and vote at the meeting for which such notice is given of his/her intention to propose such person for election and also notice in writing duly signed by the nominee giving his/her consent to the nomination and signifying his/her candidature for the office or the intention of such Shareholder to propose him/her, provided that the period for lodgment of such notice shall commence on the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting. Provided that in the case of a person recommended by the Directors for election nine clear days' notice only shall be necessary and notice of each and every candidate for election shall be served on all Shareholders at least seven clear days prior to the meeting at which the election is to take place.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served on the registered office of the Company, namely (i) his/her notice of intention to propose a candidate for election; and (ii) a notice executed by the nominated candidate giving his/her consent to the nomination and signifying his/her candidature for the office or the intention of such Shareholder to propose him/her together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading "Required information of the candidate(s) nominated by Shareholders", and (B) the candidate's written consent to the publication of his/her personal data.

In order to ensure Shareholders have sufficient time to receive and consider the information of the nominated candidate(s), Shareholders are urged to submit their proposals as early as practicable, **preferably before 5:00 p.m. on Tuesday, 30 May 2023** so that an announcement can be issued on or about Tuesday, 30 May 2023 and a supplemental circular, if necessary, containing information of the candidate(s) proposed by Shareholders can be despatched to Shareholders as soon as practicable on or about Wednesday, 31 May 2023.

Required information of the candidate(s) nominated by Shareholders

In order to enable Shareholders to make an informed decision on their election of Directors, in addition to the above described notice of intention to propose a candidate for election by a Shareholder, the Shareholder or the nominated candidate should provide the following information:

- (a) full name (including any former name(s) and alias(es)) and age;
- (b) positions held with the Company and/or other members of the Group (if any);
- (c) experience including (i) other directorships held in the past 3 years in public companies of which the securities are listed on any securities market in Hong Kong and overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, or an appropriate negative statement;
- (g) interests in Shares within the meaning of Part XV of the SFO, or an appropriate negative statement;
- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

The Shareholder proposing the candidate will be required to read out aloud the proposed resolution, as set out under "Resolutions and Voting" below, at the AGM.

3. RESOLUTIONS AND VOTING

According to the note to code provision F.2.1 of the Appendix 14 to the Listing Rules and Section 150 of the Singapore Companies Act, there must be a separate resolution for nomination of persons as Directors.

There will be two Director vacancies to be filled at the AGM following the retirement of Mr. Qin Xuzhong and Ms. Chen Hua. If there are more than two candidates standing for election at the AGM, each resolution proposing that a candidate be appointed as a Director will provide for a method to determine which two candidates shall be elected as Directors as follows:

“THAT subject to the number of net votes cast in relation to this resolution (net votes being votes cast in favour minus votes cast against this resolution) being among the two highest number of net votes cast on each of the resolutions for the appointment of a person as a director of the Company at the forthcoming annual general meeting of the Company (the “AGM”) to be held on 15 June 2023 or on the date of its adjournment (where applicable), name of candidate be and is hereby appointed as a director of the Company with effect from the conclusion of the AGM held on 15 June 2023, provided that if any two or more of such resolutions record the same number of net votes (the “**Tied Resolutions**”), the ranking of the Tied Resolutions from highest to lowest number of net votes shall be determined by the drawing of lots by the chairman of the meeting.”

If a resolution is passed (i.e., it has been carried by the majority of the votes cast on it), the candidate who is the subject of that resolution will be eligible to be elected a Director. On the other hand, if a resolution is not passed, the candidate who is the subject of that resolution will not be eligible to be elected a Director.

Assuming a resolution is passed by the majority of the votes cast on it, the candidate who is the subject of that resolution will be elected to a position on the Board if the net votes cast in favour of his/her resolution is among within the top two resolutions passed in terms of net votes cast. Net votes cast are calculated by taking the votes cast in favour of a resolution and subtracting the votes cast against that resolution. In the event there is a tie in the net votes for two or more resolutions, the ranking of the Tied Resolutions from highest to lowest number of net votes cast shall be determined by the drawing of lots by the chairman of the meeting.

Therefore, if you wish to support a particular candidate, you should vote in favour of his/her resolution. If you do not wish to support a candidate, you may vote against his/her resolution or abstain from voting. If you abstain from voting, you should note that your votes will not be counted when calculating the net votes cast in respect of the resolution for such candidate that you do not wish to support.

NOTICE OF THE ANNUAL GENERAL MEETING



TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Technovator International Limited (the “**Company**”) will be held at Level 17, Silvercord Tower 2, 30 Canton Road, Tsim Sha Tsui, Hong Kong at 3:00 p.m. on Thursday, 15 June 2023 to consider and, if thought fit, transact the following business:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries prepared under Hong Kong Financial Reporting Standards and the reports of the directors and the auditors of the Company for the year ended 31 December 2022;
2. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries prepared under Singapore Financial Reporting Standards for the year ended 31 December 2022;
3. to re-elect Mr. Qin Xuzhong as director of the Company;
4. to re-elect Ms. Chen Hua as director of the Company;
5. to authorise the board of directors of the Company to fix the remuneration of the Company’s directors;
6. to re-appoint KPMG as the auditor of the Company for the consolidated financial statements of the Company and its subsidiaries prepared under Hong Kong Financial Reporting Standards and to authorise the board of directors of the Company to fix their remuneration;

* For identification purpose only

NOTICE OF THE ANNUAL GENERAL MEETING

7. to re-appoint KPMG LLP as the auditor of the Company for the consolidated financial statements of the Company and its subsidiaries prepared under Singapore Financial Reporting Standards and to authorise the board of directors of the Company to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

8. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) and Section 161 of the Companies Act 1967 of Singapore (the **“Companies Act”**), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company (the **“Shares”**, and each a **“Share”**) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the constitution of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20 per cent, of the total number of Shares of the Company in issue as at the date of the passing of this resolution; and

NOTICE OF THE ANNUAL GENERAL MEETING

- (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent, of the total number of Shares of the Company in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 constitution of the Company or the applicable laws of the Singapore to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

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

NOTICE OF THE ANNUAL GENERAL MEETING

9. **“THAT:**
- (a) subject to paragraph (b) below, pursuant to Section 76E of the Singapore Companies Act, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase (or agree to repurchase) shares in the capital of the Company (the **“Shares”**, and each a **“Share”**) on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Singapore Companies Act, and all other applicable laws in this regard and on the terms set out in the circular to the shareholders of the Company dated 26 April 2023, be and the same is hereby generally and unconditionally approved;
 - (b) the number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 percent, of the total number of Shares the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of 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 constitution of the Company or the applicable laws of the Singapore to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF THE ANNUAL GENERAL MEETING

10. “**THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 8 above be and is hereby extended by the addition to the aggregate number of which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”

By Order of the Board
Technovator International Limited
Qin Xuzhong
Chairman

Hong Kong, 26 April 2023

As at the date of this notice, the executive directors of the Company are Mr. Zhao Xiaobo and Mr. Qin Xuzhong; the non-executive directors of the Company are Mr. Liang Wuquan, Mr. Zeng Xuejie, Mr. Zhang Jian and the independent non-executive directors of the Company are Ms. Chen Hua, Mr. Chia Yew Boon and Mr. Fan Ren Da Anthony.

Registered office:

66 Tannery Lane
#04-10/A
Sindo Industrial Building
Singapore 347805

Principal place of business in Hong Kong:

Level 17
Silvercord Tower 2
30 Canton Road
Tsim Sha Tsui
Hong Kong

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the above meeting or any adjournment thereof.
3. In order to determine the entitlement to attend and vote at the annual general meeting, the transfer books and register of members of the Company will be closed from Monday, 12 June 2023 to Thursday, 15 June 2023, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to be eligible to attend and vote at the meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 9 June 2023.
4. There will be two Director vacancies to be filled at the above meeting following the retirement of Mr. Qin Xuzhong and Ms. Chen Hua. If a shareholder of the Company wishes to nominate a person to stand for election as a Director, (i) his/her notice of intention to propose a resolution at the above annual general meeting; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (i) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules, and (ii) the candidate's written consent to the publication of his/her personal data, have to be validly served on the registered office of the Company, as early as practicable, preferably before 5:00 p.m. on Tuesday, 30 May 2023. Further details are set out in Appendix II to the circular dated 26 April 2023.
5. In relation to the proposed resolutions numbered 8 and 10 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules.
6. In relation to the proposed resolution numbered 9 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I to the circular of which this notice of the annual general meeting forms part.
7. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
9. References to time and dates in this notice are to Hong Kong time and dates.