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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 Beijing SinoHytec Co., Ltd., 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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(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2402)

- (1) THE 2022 PROFIT DISTRIBUTION AND
CAPITAL RESERVE CAPITALIZATION PLAN;
(2) PROPOSED CHANGE OF REGISTERED CAPITAL AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) PROPOSED APPOINTMENT OF DIRECTOR;
(4) NOTICE OF ANNUAL GENERAL MEETING; AND
(5) NOTICE OF 2023 FIRST H SHARE CLASS MEETING**

A letter from the Board is set out on pages 4 to 15 of this circular. The notices convening the AGM and the H Share Class Meeting to be held at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China on Friday, June 16, 2023 or any adjournment or postponement thereof had been published and be available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinohytec.com).

Forms of proxy for use at the AGM and the H Share Class Meeting are also enclosed with this circular. Whether or not you propose to attend the AGM and/or the H Share Class Meeting, you are requested to complete and return the form(s) of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the AGM and/or the H Share Class Meeting or any adjournment or postponement thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the AGM and/or the H Share Class Meeting or any adjourned or postponed meeting(s) if you so wish.

References to times and dates in this circular are to Hong Kong local times and dates.

May 25, 2023

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EXPECTED TIMETABLE

The expected timetable for the 2022 Profit Distribution and Capital Reserve Capitalization Plan (in respect of the issue of the new H Shares), which are subject to the Shareholders' approval at the AGM, the A Share Class Meeting and the H Share Class Meeting, as set forth below is indicative only and has been prepared on the assumption that all conditions of the 2022 Profit Distribution and Capital Reserve Capitalization Plan will be fulfilled. Any consequential changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Latest time for lodging transfer documents of H Shares for entitlement to attend and vote at the AGM and the H Share Class Meeting. 4:30 p.m., Monday, June 12, 2023

Record date and time for determining entitlement to attend and vote at the AGM and the H Share Class Meeting. 4:30 p.m. Monday, June 12, 2023

Latest time for lodging proxy forms for the AGM and the H Share Class Meeting. 2:00 p.m., Thursday, June 15, 2023

AGM. 2:00 p.m., Friday, June 16, 2023

H Share Class Meeting. 2:00 p.m. (or immediately after the conclusion or adjournment of the AGM and the A Share Class Meeting), Friday, June 16, 2023

Last day of dealings in H Shares on a cum-entitlement basis. Tuesday, June 20, 2023

First day of dealings in H Shares on an ex-entitlement basis. Wednesday, June 21, 2023

Latest time for lodging transfer documents of H Shares for entitlement to the 2022 Profit Distribution and Capital Reserve Capitalization Plan. 4:30 p.m., Friday, June 23, 2023

Record date and time for determining H Shareholders' entitlement to the 2022 Profit Distribution and Capital Reserve Capitalization Plan. 4:30 p.m. Friday, June 23, 2023

Despatch of share certificate for the Capitalization H shares Thursday, July 6, 2023

Dealing in the Capitalization H Shares commence 9:00 a.m., Friday, July 7, 2023

Note: If there is/are a tropical cyclone warning signal number 8 or above, "extreme conditions" caused by super typhoons, or a black rainstorm warning: (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon, the latest time for lodging transfer documents will remain at 4:30 p.m. on the same Business Day; (b) in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m., the latest time for lodging transfer documents will be rescheduled to 4:30 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.

DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the meanings set out below:

“2022 Profit Distribution and Capital Reserve Capitalization Plan”	the proposed profit distribution and capital reserve capitalization plan of the Company for the year of 2022
“A Share(s)”	domestic shares of the Company, with a nominal value of RMB1.00 each, which are listed on the SSE STAR Market and are traded in RMB
“A Share Class Meeting”	the first A Share class meeting of the Company in 2023 to be convened and held at 2:00 p.m. (or immediately after the AGM to be convened and held on the same date and at the same place) on Friday, June 16, 2023 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China, including any adjournments or postponement thereof
“A Share Listing Rules”	the Rules Governing the Listing of Stock on the SSE STAR Market, as amended from time to time
“A Shareholder(s)”	the holder(s) of the A Share(s)
“AGM”	the 2023 annual general meeting of the Company to be convened and held at 2:00 p.m. on Friday, June 16, 2023 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China, including any adjournments or postponement thereof
“Articles of Association”	the Articles of Association of the Company currently in force (as amended, modified or otherwise supplemental from time to time)
“Board”	the board of Directors
“Business Day”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for normal banking business
“Capitalization A Shares”	the new A Shares to be allotted and issued under the Capitalization Issue
“Capitalization H Shares”	the new H Shares to be allotted and issued under the Capitalization Issue

DEFINITIONS

“Capitalization Issue”	the issuance of 4 Capitalization Shares for every 10 Shares by way of capitalization of reserve under the 2022 Profit Distribution and Capital Reserve Capitalization Plan
“Capitalization Shares”	the new Shares to be allotted and issued under the Capitalization Issue
“CCASS”	Central Clearing and Settlement System
“Company”	Beijing SinoHytec Co., Ltd. (北京億華通科技股份有限公司), a joint stock company with limited liability incorporated in the PRC, the A Shares of which are listed on the SSE STAR Market and the H Shares of which are listed on the Main Board of the Stock Exchange
“Company Law”	the Company Law of the PRC
“CSDC”	China Securities Depository and Clearing Corporation Limited
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and traded in HK\$ and listed on the Stock Exchange
“H Share Class Meeting”	the first H Share class meeting of the Company of 2023 to be convened and held at 2:00 p.m. (or immediately after the AGM and the A Share Class Meeting to be convened and held on the same date and at the same place) on Friday, June 16, 2023 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China, including any adjournments or postponement thereof
“H Shareholder(s)”	the holder(s) of H Share(s)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	May 18, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing”	the listing of the H Shares on the Main Board of the Stock Exchange
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“MOF”	the Ministry of Finance of the PRC
“PRC”	The People’s Republic of China
“Proposed Amendments to the Articles of Association”	the proposed amendments to the Articles of Association
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the A Share(s) and the H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“SSE STAR Market”	the Shanghai Stock Exchange Science and Technology Innovation Board (上海證券交易所科創板)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

The English names of the Chinese nationals, companies, entities, departments, facilities, certificates, titles and the like are translation of their Chinese names and are included in this circular for identification purposes only and should not be regarded as their official English translation. In the event of any inconsistency, the Chinese names prevail.

The English text of this circular shall prevail over the Chinese text in the event of inconsistency.

LETTER FROM THE BOARD



(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2402)

Executive Directors:

Mr. Zhang Guoqiang (張國強先生)
Ms. Song Haiying (宋海英女士)
Ms. Dai Dongzhe (戴東哲女士)

Non-executive Directors:

Ms. Teng Renjie (滕人杰女士)
Mr. Wu Yong (吳勇先生)

Independent Non-executive Directors:

Mr. Fang Jianyi (方建一先生)
Mr. Liu Xiaoshi (劉小詩先生)
Mr. Ji Xuehong (紀雪洪先生)
Mr. Chan So Kuen (陳素權先生)

Registered office:

Room C701, 7th Floor, Block C
Building B-6, Dongsheng Science Park
Zhongguancun, No. 66, Xixiaokou Road
Haidian District
Beijing, China

Principal place of business

in Hong Kong:

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

May 25, 2023

To the Shareholders

Dear Sir/Madam,

- (1) 2022 PROFIT DISTRIBUTION AND
CAPITAL RESERVE CAPITALIZATION PLAN;
(2) PROPOSED CHANGE OF REGISTERED CAPITAL AND
AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) PROPOSED APPOINTMENT OF DIRECTOR;
(4) NOTICE OF ANNUAL GENERAL MEETING; AND
(5) NOTICE OF 2023 FIRST H SHARE CLASS MEETING**

INTRODUCTION

References are made to (1) the announcement of the Company dated April 27, 2023 in relation to the 2022 Profit Distribution and Capital Reserve Capitalization Plan and the proposed change of registered capital and amendments to the Articles of Association; and (2) the announcement of the Company dated April 27, 2023 in relation to the proposed appointment of Director.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with further details of (1) the 2022 Profit Distribution and Capital Reserve Capitalization Plan; (2) the proposed change of registered capital and amendments to the Articles of Association; and (3) the proposed appointment of Director, and to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and the H Share Class Meeting. For details of the proposed resolutions at the AGM and the H Share Class Meeting, please also refer to the notices of the AGM and the H Share Class Meeting enclosed with this circular.

2022 PROFIT DISTRIBUTION AND CAPITAL RESERVE CAPITALIZATION PLAN

The Board proposed the 2022 Profit Distribution and Capital Reserve Capitalization Plan, with issuance of 4 new Shares for every 10 existing Shares to Shareholders by way of capitalization of capital reserve, representing a total increase of 47,275,935 Shares, comprising of 39,956,555 A shares and 7,319,380 H Shares, based on the total share capital of the Company of 118,189,837 as of March 31, 2023, subject to any change of number of Shares until the record date for determining the Shareholders' entitlement to the 2022 Profit Distribution and Capital Reserve Capitalization Plan. Special resolutions will be proposed at the AGM, the A Share Class Meeting and the H Share Class Meeting to consider and approve the 2022 Profit Distribution and Capital Reserve Capitalization Plan.

Upon completion of the Capitalization Issue, the total issued Shares will increase from 118,189,837 Shares, to 165,465,772 Shares, comprising 139,847,942 A Shares and 25,617,830 H Shares. In the event of change in the total issued share capital of the Company before the record date for profit distribution, the total number of new Shares to be issued out of capital reserve to all Shareholders will be adjusted accordingly.

The Capitalization Issue is subject to, amongst others, the following conditions:

1. approval by the Shareholders by way of special resolution(s) at the AGM, the H Share Class Meeting and the A Share Class Meeting, all to be held on Friday, June 16, 2023;
2. the Stock Exchange granting the listing of, and permission to deal in, the Capitalization H Shares; and
3. compliance with the relevant legal procedures and requirements under the Company Law to effect the Capitalization Issue.

There is no outstanding options, convertible bonds, warrants or other similar securities of the Company which are convertible into Shares, as of the Latest Practicable Date.

LETTER FROM THE BOARD

Reasons for the Capitalization Issue

In order to share with the investors the benefit of the business development of the Company, enhance the overall and long-term interests of the Shareholders, promote the sustainable, stable and healthy development of the Company with the support by the Shareholders, and after taking into account factors including the operating results, financial conditions, development prospects and future growth potential of the Company, the Board proposes the Capitalization Issue subject to the requirements under the Company Law and the Articles of Association.

The Company has considered alternative methods, such as share subdivision and a change in board lot size. However, these alternative methods, when compared to the Capitalization Issue, involve more administrative procedures, such as arrangements for exchanging new share certificates for existing share certificates. As such, the Company is of the view that the Capitalization Issue is appropriate in the circumstances and is in the interests of the Company and the Shareholders as a whole.

As of December 31, 2021, the balance of capital reserve as shown at the financial statement of the Company amounted to approximately RMB2,245.1 million. The Company has sufficient capital reserve for the conversion of capital reserve into share capital under the 2022 Profit Distribution and Capital Reserve Capitalization Plan. Since the Capitalization Issue will increase the number of Shares to be held by the Shareholders, it will afford the Shareholders with more flexibility in managing their own investment portfolios such as giving them the opportunity to dispose of a portion of the Shares to realize a cash return to meet their own financial needs or to make a capital gain under favorable market condition whilst at the same time choosing to hold the remaining portion of the Shares for long term investment to receive more cash dividend in the future. Therefore, the Board expects that the Capitalization Issue would enhance the liquidity of the Shares in the market. Besides, it is expected that the trading price per Share traded after ex-entitlement to the Capitalization Shares would decrease after the Capitalization Issue. By way of illustration only, the closing price per Share as quoted on the Stock Exchange as of the Latest Practicable Date is HK\$47.850 and the board lot value of the Shares as of the Latest Practicable Date is HK\$2,392.5. As the number of Shares to be held by the Shareholders would increase by 40% had the Capitalization Issue taken place, the market value per board lot would theoretically decrease by approximately 28.57% after the Capitalization Issue. With reference to the aforementioned closing price per Share, the theoretical board lot value as a result of the Capitalization Issue would be approximately HK\$1,708.9. The decrease in trading price for each Share will reduce transaction costs incurred by the Shareholders and potential investors of the Company for acquiring each board lot of Shares in future, which may attract more investors to buy Shares on the Stock Exchange, and hence is expected to broaden the Shareholder base of the Company.

In determining the ratio of the Capitalization Issue on the basis of 4 new Shares for every 10 existing Shares, the Board has considered (i) the number of Capitalization Shares that the Company will issue (i.e. 47,275,935 Shares, comprising of 39,956,555 A shares and 7,319,380 H Shares), (ii) the existing board lot size of 50 Shares, with a view to minimising the creation of odd lots and aggregation of fractional Shares as a result of the Capitalization Issue, and (iii) the amount to be capitalised out of the capital reserve account of the Company as a result of the Capitalization Issue (i.e. approximately RMB47,275,935). Accordingly, the Directors believe that the Capitalization Issue will be in the interest of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

As of the Latest Practicable Date, the Company does not have any concrete plan to conduct any equity fundraising activity in the next 12 months.

Status of the Capitalization Shares

The Capitalization Shares will, subject to the Articles of Association, rank *pari passu* in all respects with the Shares in issue on the date of the issue of the Capitalization Shares. Holders of the Capitalization Shares will be entitled to receive all future dividends and distributions (if any) which are declared, made or paid after the date on which the Capitalization Shares are allotted and issued. The Capitalization Issue should not result in any change to the rights of the Shares. The Capitalization Issue is non-renounceable.

Overseas H Shareholders

As at the Latest Practicable Date, according to the latest register of members available to the Company, none of the H Shareholders as recorded on the register of members of the Company had an address which is outside Hong Kong.

Upon the proposed Capitalization Issue becoming unconditional, the Company will consider if there are any overseas H Shareholders located in other jurisdictions, and if there are such overseas H Shareholders, then the Company will make enquiry regarding the legal restrictions (if any) under the laws of the relevant places and the requirements of the relevant regulatory bodies for the relevant overseas H Shareholders to be eligible to take part in the Capitalization Issue pursuant to the Listing Rules.

Taxation

According to the relevant provisions of the State Administration of Taxation of the PRC, the Capitalization Issue shall be proceeded by the capital reserve from equity, which will not be treated as income in the nature of dividends or bonuses for the investor. As a result, there will be no levy of PRC taxation in respect of the Capitalization Issue, and the Company will not withhold personal income tax or corporate income tax on behalf of the investor.

Trading in the new H Shares is subject to Hong Kong stamp duty.

Should the H Shareholders have any doubt in relation to the taxation arrangements, they are recommended to consult their tax advisors for relevant tax impact in the PRC, Hong Kong and other countries (regions) on the possession and disposal of the H Shares.

LETTER FROM THE BOARD

Effect to the Shareholding upon completion of the Capitalization of Issue

Set out below is the shareholding structure of the Company as of March 31, 2023 and immediately upon completion of allotment and issue of Capitalization Shares (assuming that no other Shares are allotted or issued and no existing Shares are repurchased or cancelled prior to the record dates in respect of holders of H Shares and A Shares by reference to their entitlements to the Capitalization Issue, upon satisfaction of the conditions set out above) for illustration only:

	As of March 31, 2023		Immediately upon completion of the Capitalization Issue	
	Number of Shares	Approximate percentage of total issued Shares	Number of Shares	Approximate percentage of total issued Shares
<i>H Shares</i>				
H Shareholders	18,298,450	15.48%	25,617,830	15.48%
Sub-total	18,298,450	15.48%	25,617,830	15.48%
<i>A Shares</i>				
Zhang Guoqiang	18,594,117	15.73%	26,031,764	15.73%
Other A Shareholders	81,297,270	68.79%	113,816,178	68.79%
Sub-total	99,891,387	84.52%	139,847,942	84.52%
Total	118,189,837	100.00%	165,465,772	100.00%

Eligibility for Capitalization Shares of Shareholders trading through Southbound Trading and Northbound Trading

As at the Latest Practicable Date, the A Shares are eligible for investors of the Stock Exchange (including enterprises and individuals) to invest (the “**Northbound Trading**”) and the H Shares are eligible for investors of the Shanghai Stock Exchange and Shenzhen Stock Exchange (including enterprises and individuals) investing in the H Shares listed on the Stock Exchange (the “**Southbound Trading**”). Subject to compliance with the relevant laws or regulations in the PRC, Capitalization H Shares will be allotted to the H Shareholders in the PRC who are holding the H Shares through the Southbound Trading and Capitalization A Shares will be allotted to the A Shareholders in Hong Kong who are holding the A Shares through Northbound Trading under the Capitalization Issue.

LETTER FROM THE BOARD

Application for Listing

Application will be made by the Company to the Listing Committee for the approval for the listing of, and permission to deal in, the Capitalization H Shares. The Capitalization A Shares will be listed on the SSE STAR Market. Subject to the satisfaction of the conditions as set out in this circular (including but not limited to the granting of the aforesaid listing approval by the Stock Exchange), the Capitalization H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS. All necessary arrangements will be made by the Company for the Capitalization H Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Aside from the Stock Exchange, the Capitalization H Shares will not be listed at or dealt in any other stock exchanges, and the Company is not currently seeking for or proposing to seek for the listing at or dealing in any other stock exchanges for the Capitalization H Shares.

Subject to the Capitalization Issue becoming unconditional, the certificates for the Capitalization H Shares will be despatched by ordinary post to the H Shareholders who are entitled thereto at their own risk. In case of joint shareholding, the certificates for the Capitalization H Shares will be posted to the first named person on the H Shareholder's register in respect of such joint shareholding. The Capitalization H Shares are expected to commence dealing on the Stock Exchange no later than Friday, July 7, 2023.

Record Date

The record date and time for determining the entitlement of the H Shareholders to the Capitalization Issue will be at 4:30 p.m. on Monday, June 12, 2023. For the purpose of determining the entitlement of the H Shareholders to the Capitalization Issue, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on Monday, June 12, 2023.

Fractional Capitalization Shares

The Capitalization H Shares will be issued on a pro rata basis and any fractional Shares (if any) will be rounded down to the nearest whole unit. No fractional Shares will be issued and distributed pursuant to the Capitalization Issue but will be aggregated and sold for the benefit of the Company.

In respect of A Shareholders, in accordance with requirements under the Guideline of the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on Business of Security Issuers (《中國證券登記結算有限責任公司上海分公司證券發行人業務指南》), in the event of registration of fractional shares, CSDC requires that the fractional shares less than one share arising from the issuance of bonus shares or the issuance of shares by capitalization of capital reserve are sorted in descending order by the number of fractional shares held by shareholders, and if the numbers of fractional shares are same, they shall be sorted randomly by electronic settlement system. The CSDC shall register them as one share one by one according to the order until the issuance of bonus shares or the issuance of shares by capitalization of capital reserve is completed. Accordingly, no fractional Capitalization A Shares shall be allotted to A Shareholders under the Capitalization Issue.

LETTER FROM THE BOARD

The Capitalization H Shares arising from the Capitalization Issue may be allotted in odd lot (i.e. less than a board lot of 50 H Shares). No special dealing arrangements will be put in place by the Company to facilitate the trading or disposal of the Capitalization H Shares in odd lots. Shareholders should be aware that odd lots usually trade at a discount to the price of board lots.

Risk Warning for Trading in H Shares

H Shareholders should note that H Shares are expected to be traded on ex-entitlement basis commencing from Wednesday, June 21, 2022. The Capitalization Issue will not be carried out until satisfaction of the conditions to the Capitalization Issue as set out in this circular. Any person who deals in H Shares on ex-entitlement basis prior to the satisfaction of the conditions and obtaining of the approval will be subject to the risk that the relevant proposal may not become unconditional or fail to proceed. Shareholders or potential investors shall seek professional advice from their own professional consultants should they have any doubt on their situations.

Statements to be Made on Acquisition of Shares

The Company shall ensure that all its listing documents and share certificates include the statements stipulated below and shall instruct and cause its share registrars not to register the subscription, purchase or transfer of any of its Shares in the name of any particular holder unless and until such holder delivers to such share registrar a signed form in respect of such Shares bearing statements to the following effect:

- (a) the acquirer of Shares agrees with the Company and each Shareholder, and the Company agrees with each Shareholder, to observe and comply with the Company Law, the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies and the Articles of Association;
- (b) the acquirer of Shares agrees with the Company, each Shareholder, Director, supervisor, manager and officer of the Company, and the Company acting for itself and for each Director, supervisor, manager and officer agrees with each Shareholder, to refer all differences and claims arising from the Articles of Association or any rights or obligations conferred or imposed by the Company Law or other relevant laws and administrative regulations concerning the affairs of the Company to arbitration in accordance with the Articles of Association. Any reference to arbitration will be deemed to authorize the arbitration tribunal to conduct its hearing in open session and to publish its award. Such arbitration will be final and conclusive;
- (c) the acquirer of Shares agrees with the Company and the Shareholders that H Shares are freely transferable by the holder of such Shares; and
- (d) the acquirer of Shares authorizes the Company to enter into a contract on his/her/its behalf with each Director and officer whereby such Directors and officers undertake to observe and comply with their obligations to Shareholders stipulated in the Articles of Association.

LETTER FROM THE BOARD

PROPOSED CHANGE OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In light of the proposed change in the registered capital of the Company, the Board proposed to make relevant amendments to the Articles of Association. Particulars of the Proposed Amendments to the Articles of Association are as follows:

Existing Articles	Revised Articles
<p>Articles 3</p> <p>On July 13, 2020, pursuant to the registration approval by China Securities Regulatory Commission (hereinafter referred as to “CSRC”), the Company issued 17,630,523 RMB-denominated ordinary shares for initial public offering. The shares were listed on the Shanghai Stock Exchange on August 10, 2020.</p> <p>Pursuant to the approval by CSRC dated October 21, 2022, the Company initially issued 17,628,000 overseas-listed foreign shares in Hong Kong (hereinafter referred to as “H shares”), and over-allotted 670,450 H shares. The aforesaid H shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on January 12, 2023 and February 8, 2023, respectively.</p>	<p>Articles 3</p> <p>On July 13, 2020, pursuant to the registration approval by China Securities Regulatory Commission (hereinafter referred as to “CSRC”), the Company issued 17,630,523 RMB-denominated ordinary shares for initial public offering. The shares were listed on the Shanghai Stock Exchange on August 10, 2020.</p> <p>Pursuant to the approval by CSRC dated October 21, 2022, the Company initially issued 17,628,000 overseas-listed foreign shares in Hong Kong (hereinafter referred to as “H shares”), and over-allotted 670,450 H shares. The aforesaid H shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on January 12, 2023 and February 8, 2023, respectively.</p> <p>As approved at the annual general meeting of the Company for 2022, the Company issued 4 shares for every 10 shares to all shareholders by way of capitalisation of capital reserve, representing a total increase of 47,275,935 shares based on the total share capital of the Company of 118,189,837 as of March 31, 2023.</p>
<p>Article 6</p> <p>The registered capital of the Company is RMB118,189,837. The Company is a joint stock limited company with perpetual existence.</p>	<p>Article 6</p> <p>The registered capital of the Company is RMB165,465,772. The Company is a joint stock limited company with perpetual existence.</p>

LETTER FROM THE BOARD

Existing Articles	Revised Articles
<p>Article 22</p> <p>Before the issuance of H Shares, the total number of shares of the Company was 99,891,387, all being RMB ordinary shares. The Company issued 18,298,450 H shares upon approval of CSRC in 2023. After the abovementioned issuance, the total number of shares of the Company is 118,189,837, all being ordinary shares, including 99,891,387 shares of domestically listed domestic shares (A shares), accounting for 84.52% of the total share capital of the Company; 18,298,450 shares are overseas-listed foreign shares (H shares), accounting for 15.48% of the total share capital of the Company.</p>	<p>Article 22</p> <p>Before the issuance of H Shares, the total number of shares of the Company was 99,891,387, all being RMB ordinary shares. The Company issued 18,298,450 H shares upon approval of CSRC in 2023. After the abovementioned issuance, the total number of shares of the Company is 118,189,837, all being ordinary shares, including 99,891,387 shares of domestically listed domestic shares (A shares), accounting for 84.52% of the total share capital of the Company; 18,298,450 shares are overseas-listed foreign shares (H shares), accounting for 15.48% of the total share capital of the Company.</p> <p>The Company issued 39,956,555 A Shares and 7,319,380 H Shares upon approval at the annual general meeting of the Company for 2022. After the abovementioned issuance, the total number of shares of the Company is 165,465,772, all being ordinary shares, including 139,847,942 shares of domestically listed domestic shares (A shares), accounting for 84.52% of the total share capital of the Company; 25,617,830 shares are overseas-listed foreign shares (H shares), accounting for 15.48% of the total share capital of the Company.</p>

Except for the abovementioned, other provisions of the Articles of Association remain unchanged. The English version of the proposed amendments to the Articles of Association is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The Company proposed that the Board be authorized to further authorize the Chairman or other persons as further authorized by him to handle relevant filing and registration procedures with competent authorities in relation to the Proposed Amendments to the Articles of Association.

A special resolution will be proposed at the AGM to consider and approve the proposed change of registered capital and amendments to the Articles of Association and the relevant authorization as aforementioned.

LETTER FROM THE BOARD

PROPOSED APPOINTMENT OF DIRECTOR

An ordinary resolution will be proposed at the AGM to consider and approve the appointment of Mr. Li Zhijie (“**Mr. Li**”) as an independent non-executive Director and the chairman of the audit committee of the Company. The biographical details of Mr. Li is as follows:

Mr. Li, aged 50 and a senior accountant, obtained a doctoral degree in finance and economics from the Renmin University of China. Mr. Li was a director and deputy general manager of China Telecom (Hong Kong) International Limited (中國電信(香港)國際有限公司) from October 2008 to December 2011, and the chief financial officer of the innovation department (Internet business group) of China Telecom Corporation (中國電信集團公司) from January 2012 to June 2016. He served as the group vice president of Xinyuan Group (鑫苑集團) from June 2016 to April 2018, the deputy head of the Financial Technology Research Center of the National Institute of Financial Research at Tsinghua University from June 2016 to May 2019 and an independent director of Yunnan Jinggu Forestry Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600265) from February 2021 to May 2022. Mr. Li has been the director and general manager of Zhian Chain Cloud Technology (Beijing) Co., Ltd. (智安鏈雲科技(北京)有限公司) since 2019.

Subject to the approval of the Shareholders at the AGM, the Company will enter into a service contract with Mr. Li. The initial term of service will commence on the date on which the ordinary resolution regarding the appointment of Mr. Li is passed at the AGM and expire at the expiration of the third session of the Board. Mr. Li will receive an annual emolument (before tax) of RMB120,000 for his services as an independent non-executive Director. The emolument of Mr. Li is determined in accordance with the remuneration policy of the Company, as well as by reference to his duties and responsibilities with the Company and the prevailing market condition.

As of the Latest Practicable Date, save as disclosed above, Mr. Li (i) has not held any other position with the Company or other members of the Group; (ii) has not held any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) has no other major appointments or professional qualifications; and (iv) does not have any relationships with any Director, supervisor, member of senior management, substantial shareholder or controlling shareholder (having the meaning ascribed to it under the Listing Rules) of the Company. He does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Li which is required to be disclosed under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor there is any other matter relating to his appointment which needs to be brought to the attention of the Shareholders or the Stock Exchange.

The nomination committee of the Company (the “**Nomination Committee**”) held meetings to discuss and evaluate the background and experience of Mr. Li and his independence. The Company considers that Mr. Li is independent according to the independence guidelines set out in the Listing Rules and A Share Listing Rules. In light of Mr. Li’s extensive working experience in the accounting and financial aspects, the Board is of the view that Mr. Li will bring valuable independent judgment, business experience, knowledge and professionalism to the Board. In addition, the Board believes that the appointment of Mr. Li contributes to the stability and diversity of the Board.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee has recommended to the Board to nominate Mr. Li as an independent non-executive Director to be elected by the Shareholders at the AGM.

AGM AND H SHARE CLASS MEETING

The AGM will be held at 2:00 p.m. on Friday, June 16, 2023 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China to consider and, if thought fit, approve, among others, (1) the 2022 Profit Distribution and Capital Reserve Capitalization Plan; (2) the proposed change of registered capital and amendments of the Articles of Association; and (3) the appointment of the Director. The abovementioned resolutions will be proposed by way of special resolutions at the AGM to be approved by the Shareholders, save for the resolution in relation to the appointment of the Director, which will be proposed by way of an ordinary resolution.

The H Share Class Meeting will be held at 2:00 p.m. (or immediately after the AGM and the A Share Class Meeting to be convened and held on the same date and at the same place), on Friday, June 16, 2023 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China. for the H Shareholders to consider and, if thought fit, approve the 2022 Profit Distribution and Capital Reserve Capitalization Plan and the proposed change of registered capital and amendments of the Articles of Association. The abovementioned resolutions will be proposed by way of special resolutions at the H Share Class Meeting to be approved by the H Shareholders.

The notices of the AGM and H Share Class Meeting are set out on pages 16 to 20 of this circular and published and be available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinohytec.com). Forms of proxy for use at the AGM and the H Share Class Meeting are enclosed with this circular.

Whether or not you propose to attend the AGM and/or H Share Class Meeting, you are requested to complete and return the form(s) of proxy in accordance with the instructions printed thereon to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the AGM and H Share Class Meeting (i.e. not later than 2:00 p.m. on Thursday, June 15, 2023) or any adjournment thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the AGM and/or the H Share Class Meeting or any adjourned meeting(s) if you so wish.

The record date for determining the entitlement of the Shareholders to attend and vote at the AGM and the H Share Class Meeting will be on Monday, June 12, 2023. For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM and H Share Class Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on Monday, June 12, 2023.

LETTER FROM THE BOARD

In accordance with Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the AGM and H Share Class Meeting will be taken by poll. An announcement on the poll results will be published by the Company after the AGM and H Share Class Meeting in the manner prescribed under the Listing Rules.

RECOMMENDATION

The Board considers that the resolutions set out in the notices of the AGM and the H Share Class Meeting are in the interests of the Company and the Shareholders as a whole. As such, the Board recommends the Shareholders to vote in favor of the resolutions to be proposed at the AGM and the H Share Class Meeting.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

NOTICE OF THE AGM

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.



(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2402)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “AGM”) of Beijing SinoHytec Co., Ltd. (the “Company”) will be held at 2:00 p.m. on Friday, June 16, 2023 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China to consider and, if thought fit, approve the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Company and its subsidiaries for the year of 2022 and its abstract;
2. To consider and approve the report of the board of directors of the Company for the year of 2022;
3. To consider and approve the report of the board of supervisors of the Company for the year of 2022;
4. To consider and approve the report of independent non-executive director of the Company for the year of 2022;
5. To consider and approve the report of audit committee of the Company for the year of 2022;
6. To consider and approve the financial accounts report of the Company and its subsidiaries for the year of 2022;
7. To consider and approve the appointment of Mr. Li Zhijie as an independent non-executive director of the Company;
8. To consider and approve the Company's unrecovered losses reaching one third of the total paid-in capital; and

NOTICE OF THE AGM

9. To consider and approve the appointment of Da Hua Certified Public Accountants (Special General Partnership) as the auditors of the Company for the year of 2023, for a term commencing from the date of approval at the AGM until the conclusion of the next annual general meeting of the Company, and authorize the general manager of the Company to implement matters relating to the engagement.

SPECIAL RESOLUTIONS

10. To consider and approve the profit distribution and capital reserve capitalization plan of the Company for the year of 2022; and
11. To consider and approve the resolution in relation to the proposed change of registered capital and amendments to the articles of association of the Company.

By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

Beijing, the PRC,
May 25, 2023

As of the date of this notice, the board of directors of the Company comprises Mr. Zhang Guoqiang, Ms. Song Haiying and Ms. Dai Dongzhe as executive directors, Ms. Teng Renjie and Mr. Wu Yong as non-executive directors, Mr. Fang Jianyi, Mr. Liu Xiaoshi, Mr. Ji Xuehong and Mr. Chan So Kuen as independent non-executive directors.

Notes:

1. Pursuant to the Rule 13.39(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), voting on all resolutions at a general meeting shall be by way of poll. The poll results of the AGM will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinohytec.com) in accordance with the requirements of the Listing Rules.
2. The record date for determining the entitlement of the shareholders of the Company (the “**Shareholders**”) to attend and vote at the AGM will be at 4:30 p.m. on Monday, June 12, 2023. For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on Monday, June 12, 2023.
3. Any Shareholder who is entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorized in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorized. If the instrument appointing a proxy is signed by a person duly authorized by the Shareholder, the powers of attorney or other instruments of authorization shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the AGM (i.e. not later than 2:00 p.m. on Thursday, June 15, 2023) or any adjournment or postponement thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned or postponed meeting(s) if you so wish.

NOTICE OF THE AGM

5. Shareholders shall produce their identification documents when attending the AGM.
6. If a proxy attends the AGM on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointer or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the AGM, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or notarized copy of any authorization documents issued by such corporate Shareholder.
7. The H share registrar of the Company in Hong Kong is Tricor Investor Services Limited and its address and contact information are as follows:

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185
8. The address and contact information of the office of the Board located at the registered office of the Company in the PRC are as follows:

Room C701, 7th Floor, Block C
Building B-6, Dongsheng Science Park
Zhongguancun, No. 66, Xixiaokou Road
Haidian District
Beijing, China
Contact person: Kang Zhi (康智)
Tel: +86 10 62927176
Email: sinohytec@autoht.com
9. Pursuant to the articles of association of the Company, in respect of any joint Shareholder of any share of the Company, only the joint Shareholders whose name stands first in the register of Shareholders has the rights to receive this notice or other document of the Company, and any notice given to such person shall be deemed to have been given to all joint Shareholders in respect of the shares. Any of the joint Shareholders may sign the form of proxy, but if more than one joint Shareholder is present in person or by proxy, a vote by the joint Shareholder in priority, whether in person or by proxy, shall be accepted as the sole vote on behalf of the remaining joint Shareholders. For this purpose, the order of precedence of the joint Shareholders shall be determined by the rank of such joint Shareholders in the register of Shareholders in relation to the shares concerned.

NOTICE OF THE H SHARE CLASS MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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 notice.



(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2402)

NOTICE OF 2023 FIRST H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that the 2023 first H Share Class Meeting (the “**H Share Class Meeting**”) of Beijing SinoHytec Co., Ltd. (the “**Company**”) will be held at 2:00 p.m. on Friday, June 16, 2023 at Room C701, 7th Floor, Block C, Building B-6, Dongsheng Science Park, Zhongguancun, No. 66, Xixiaokou Road, Haidian District, Beijing, China (or immediately after the 2023 annual general meeting of the Company and the 2023 first A Share class meeting of the Company to be convened and held on the same date and at the same place) to consider and, if thought fit, approve the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the profit distribution and capital reserve capitalization plan of the Company for the year of 2022; and
2. To consider and approve the resolution in relation to the proposed change of registered capital and amendments to the articles of association of the Company.

By order of the Board
Beijing SinoHytec Co., Ltd.
ZHANG Guoqiang
Chairman of the Board

Beijing, the PRC,
May 25, 2023

As of the date of this notice, the board of directors of the Company comprises Mr. Zhang Guoqiang, Ms. Song Haiying and Ms. Dai Dongzhe as executive directors, Ms. Teng Renjie and Mr. Wu Yong as non-executive directors, Mr. Fang Jianyi, Mr. Liu Xiaoshi, Mr. Ji Xuehong and Mr. Chan So Kuen as independent non-executive directors.

Notes:

1. Pursuant to the Rule 13.39(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), voting on all resolutions at a general meeting shall be by way of poll. The poll results of the H Share Class Meeting will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinohytec.com) in accordance with the requirements of the Listing Rules.

NOTICE OF THE H SHARE CLASS MEETING

2. The record date for determining the entitlement of the shareholders of the Company (the “Shareholders”) to attend and vote at the H Share Class Meeting will be at 4:30 p.m. on Monday, June 12, 2023. For the purpose of determining the entitlement of the Shareholders to attend and vote at the H Share Class Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), no later than 4:30 p.m. on Monday, June 12, 2023.
3. Any Shareholder who is entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorized in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorized. If the instrument appointing a proxy is signed by a person duly authorized by the Shareholder, the powers of attorney or other instruments of authorization shall be notarized. For H Shareholders, the aforementioned documents must be lodged with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event by not later than 24 hours before the time fixed for holding of the H Share Class Meeting (i.e. not later than 2:00 p.m. on Thursday, June 15, 2023) or any adjournment or postponement thereof. Completion and return of the form(s) of proxy shall not preclude you from attending and voting in person at the H Share Class Meeting or any adjourned or postponed meeting(s) if you so wish.
5. Shareholders shall produce their identification documents when attending the H Share Class Meeting.
6. If a proxy attends the H Share Class Meeting on behalf of a Shareholder, he/she should produce his/her identification document and the power of attorney or other documents signed by the appointor or his/her attorney, which specifies the date of its issuance. If a representative of a corporate Shareholder attends the H Share Class Meeting, such representative shall produce his/her identification document and the notarized copy of the resolution passed by the board of directors or other authority or notarized copy of any authorization documents issued by such corporate Shareholder.
7. The H share registrar of the Company in Hong Kong is Tricor Investor Services Limited and its address and contact information are as follows:

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185
8. The address and contact information of the office of the Board located at the registered office of the Company in the PRC are as follows:

Room C701, 7th Floor, Block C
Building B-6, Dongsheng Science Park
Zhongguancun, No. 66, Xixiaokou Road
Haidian District
Beijing, China
Contact person: Kang Zhi (康智)
Tel: +86 10 62927176
Email: sinohytec@autoht.com
9. Pursuant to the articles of association of the Company, in respect of any joint Shareholder of any share of the Company, only the joint Shareholders whose name stands first in the register of Shareholders has the rights to receive this notice or other document of the Company, and any notice given to such person shall be deemed to have been given to all joint Shareholders in respect of the shares. Any of the joint Shareholders may sign the form of proxy, but if more than one joint Shareholder is present in person or by proxy, a vote by the joint Shareholder in priority, whether in person or by proxy, shall be accepted as the sole vote on behalf of the remaining joint Shareholders. For this purpose, the order of precedence of the joint Shareholders shall be determined by the rank of such joint Shareholders in the register of Shareholders in relation to the shares concerned.