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VTech Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 303)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 AGM of the Shareholders will be held at Jade & Lotus Room, 6th Floor, Marco Polo Hongkong Hotel, Harbour City, 3 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 19 July 2023 at 3:30 p.m. (Hong Kong time) for the following purposes. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 15 June 2023 (the “Circular”).

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and the auditor of the Company (the “Auditor”) for the year ended 31 March 2023.
2. To consider and declare a final dividend in respect of the year ended 31 March 2023.
3.
 - (a) To re-elect Dr. PANG King Fai as an executive Director.
 - (b) To re-elect Mr. William WONG Yee Lai as a non-executive Director.
 - (c) To re-elect Professor GAN Jie as an independent non-executive Director.
 - (d) To fix the Directors’ fees (including the additional fees payable to chairman and members of the audit committee, the nomination committee and the remuneration committee of the Company) for the year ending 31 March 2024, pro rata to their length of services during the year.
4. To re-appoint KPMG as the Auditor and authorise the board of Directors to fix its remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, resolutions 5 to 8 as ordinary resolutions:

5. **“THAT:**

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of the powers of the Company during the Relevant Period (as defined below) to repurchase ordinary shares of US\$0.05 each in the share capital of the Company on the Stock Exchange subject to and in accordance with all applicable laws and the provisions of, and in the manner specified in, the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares (equivalent to a maximum of 25,270,247 shares) to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the annual general meeting at which this Resolution is passed;
- (c) the authority hereby conferred on the Company pursuant to the approval in paragraph (a) above shall expire on the earlier of (i) the conclusion of the first annual general meeting of the Company after the date of the annual general meeting at which this Resolution is passed, or (ii) such authority being revoked or varied by an ordinary resolution of the Shareholders in general meeting; and
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earlier 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 Bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

6. **“THAT:**

- (a) subject to the provisions of paragraphs (b) and (c) below, the exercise by the Directors of the powers of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional unissued shares in the capital of the Company and to make or grant offers, agreements and/or options, including warrants to subscribe for shares and other rights of subscription for or conversion into shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the share capital to be allotted, issued and dealt with by the Directors pursuant to the approval in paragraph (a) above, other than set out in paragraph (c) below, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the annual general meeting of the Company at which this Resolution is passed and the authority conferred on the Directors pursuant to paragraph (a) above shall expire on the earlier of (i) the conclusion of the first annual general meeting of the Company after the date of the annual general meeting at which this Resolution is passed, or (ii) such authority being revoked or varied by an ordinary resolution of the Shareholders in general meeting, save that, in each case, such authority shall allow the Company before the expiry of such authority to make or grant offers, agreements and/or options (including warrants to subscribe for shares and other rights of subscription for or conversion into shares) which would or might require shares to be allotted and issued after the expiry of such authority and the Directors may allot, issue and deal with the shares in pursuance of such offers, agreements and/or options as if such authority conferred hereby had not expired;
- (c) the provisions of paragraph (b) above shall not apply to the aggregate nominal amount of share capital allotted and/or issued or agreed to be conditionally or unconditionally allotted and/or issued by the Directors pursuant to:
 - (i) a rights issue where shares are offered for a fixed period to the Shareholders in proportion to their then holdings of shares on a fixed record date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, any territory applicable to the Company); or
 - (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Company’s Bye-laws; or
 - (iii) any share option scheme or share award scheme that complies with Chapter 17 of the Listing Rules adopted by the Company for the time being or to be adopted by the Company;

- (d) any shares to be allotted and issued (whether wholly or partly for cash or otherwise) pursuant to the approval in paragraph (a) above shall not be issued at a discount of more than 10% to the “Benchmarked Price” of such Shares;
- (e) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors; and
- (f) for the purposes of this Resolution:

“Benchmarked Price” means the higher of:

- (i) the closing price of the shares of the Company as quoted on Stock Exchange on the date of the agreement involving the relevant proposed issue of shares of the Company under this Resolution; and
- (ii) the average closing price as quoted on Stock Exchange of the shares of the Company in the five (5) trading days immediately preceding the earlier of the date: (1) of announcement of the transaction or arrangement involving the relevant proposed issue of shares of the Company under this Resolution; (2) of the agreement involving the relevant proposed issue of shares of the Company under this Resolution; and (3) on which the price of shares of the Company that are proposed to be issued is fixed;

“Relevant Period” means the period from the passing of this Resolution until the earlier 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 Bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

7. **“THAT:**

- (a) the proposed amendments to the Share Award Scheme of the Company currently in force (i.e the Award Proposed Amendments) as set out in Appendix IV to the Circular be and are hereby approved and adopted and the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to give full effect to the Award Proposed Amendments;

- (b) the Amended Share Award Scheme which incorporates all of the Award Proposed Amendments (a copy of which has been produced to this meeting and initialled by the chairman of this meeting for identification purpose) and the Scheme Mandate Limit (as defined in the Amended Share Award Scheme) be and are hereby approved and adopted in substitution for, and to the exclusion of, the Share Award Scheme with immediate effect. For the avoidance of doubt, the awarded Shares (and the related Other Distributions (as defined in the Amended Share Award Scheme), if any) granted under the Share Award Scheme prior to the Adoption Date of the Amended Share Award Scheme (if any) shall continue to be valid and subject to the provisions of the Share Award Scheme as at the relevant grant date(s) of such awarded Shares notwithstanding the amendments to the Share Award Scheme and the adoption of this Amended Share Award Scheme on the Adoption Date; and
- (c) the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the Amended Share Award Scheme, including without limitation,
- (i) administering or authorising a committee of the Board to administer the Amended Share Award Scheme and granting awards under the Amended Share Award Scheme;
 - (ii) modifying and/or amending the Amended Share Award Scheme from time to time provided that such modification and/or amendment is effective in accordance with the provision of the Amended Share Award Scheme relating to modifications and/or amendment and the requirements of the Listing Rules;
 - (iii) issuing and allotting from time to time such number of shares in the capital of the Company as may be required pursuant to the awards granted under the Amended Share Award Scheme and subject to the Listing Rules;
 - (iv) making application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares or any part thereof that may from time to time be issued and allotted pursuant to the granting of awards under the Amended Share Award Scheme; and
 - (v) consenting, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Amended Share Award Scheme.”

8. **“THAT:**

- (a) the proposed amendments to the Share Option Scheme of the Company currently in force (i.e the Option Proposed Amendments) as set out in Appendix V to the Circular be and are hereby approved and adopted, and the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to give full effect to the Option Proposed Amendments;
- (b) subject to the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of Options under the Amended Share Option Scheme, the Amended Share Option Scheme which incorporates all of the Option Proposed Amendments (a copy of which has been produced to this meeting and initialled by the chairman of this meeting for the purpose of identification) and the Scheme Mandate Limit (as defined in the Amended Share Option Scheme) be and are hereby approved and adopted in substitution for, and to the exclusion of, the Share Option Scheme with immediate effect. For the avoidance of doubt, the options granted under the Share Option Scheme prior to the Adoption Date of the Amended Share Option Scheme (if any) shall continue to be valid and subject to the provisions of the Share Option Scheme as at the relevant grant date(s) of such options notwithstanding the amendments to the Share Option Scheme and adoption of this Amended Share Option Scheme on the Adoption Date; and
- (c) the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the Amended Share Option Scheme, including without limitation,
 - (i) administering or authorising a committee of the Board to administer the Amended Share Option Scheme and granting Options under the Amended Share Option Scheme;
 - (ii) modifying and/or amending the Amended Share Option Scheme from time to time provided that such modification and/or amendment is effective in accordance with the provision of the Amended Share Option Scheme relating to modifications and/or amendment and the requirements of the Listing Rules;
 - (iii) issuing and allotting from time to time such number of shares in the capital of the Company as may be required pursuant to the exercise of the Options granted under the Amended Share Option Scheme and subject to the Listing Rules;

- (iv) making application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares or any part thereof that may from time to time be issued and allotted pursuant to the exercise of the Options granted under the Amended Share Option Scheme; and
- (v) consenting, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the Amended Share Option Scheme.”

SPECIAL RESOLUTION

9. To consider and, if thought fit, to pass with or without modifications, the following resolution as a special resolution:

“THAT:

- (a) The Proposed Amendments to the existing Bye-laws of the Company (the “Existing Bye-laws”), the details of which are set out in Appendix III to the Circular, be and are hereby approved;
- (b) the New Bye-laws which contain all the Proposed Amendments (a copy of which has been produced to this meeting and initialled by the chairman of the meeting for the purpose of identification), be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Bye-laws with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Bye-laws, including without limitation, making relevant registrations and filings in accordance with the requirements of the applicable laws in Bermuda and Hong Kong.”

By Order of the Board
VTech Holdings Limited
CHANG Yu Wai
Company Secretary

Hong Kong, 15 June 2023

Notes:

1. At the 2023 AGM, the Chairman of the meeting will exercise his power under Bye-law 75 of the Company's Bye-laws to put each of the above resolutions to the vote by way of a poll.
2. Any member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of member. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.
3. To be valid, the form of proxy must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the 2023 AGM or any adjournment thereof.
4. In the case of joint holders of a share, any one of such joint holders may vote at the 2023 AGM, either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto. However, if more than one of such joint holders are present at the 2023 AGM, either personally or by proxy, the joint holder whose name stands first in the register of members of the Company shall alone be entitled to vote.
5. The register of members of the Company will be closed for the following periods:
 - (a) For the purpose of determining Shareholders who are entitled to attend and vote at the 2023 AGM, the register of members of the Company will be closed from 14 July 2023 to 19 July 2023 (both days inclusive), during which no transfer of shares will be effected. The Shareholders whose names appear on the register of members of the Company on 19 July 2023 are entitled to attend and vote at the 2023 AGM following completion of the registration procedures for share transfers. In order to be entitled to attend and vote at the 2023 AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the principal share registrar of the Company, MUFG Fund Services (Bermuda) Limited of 4th Floor North, Cedar House, 41 Cedar Avenue, Hamilton HM 12, Bermuda, or the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. (local time of the relevant share registrar) on 13 July 2023.
 - (b) For the purpose of determining Shareholders who are qualified for the final dividend, the register of members of the Company will be closed on 25 July 2023, during which no transfer of shares will be effected. The Shareholders whose names appear on the register of members of the Company on 25 July 2023 (i.e the record date) are qualified for the final dividend following completion of the registration procedures for share transfers. In order to qualify for the final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the principal share registrar of the Company, MUFG Fund Services (Bermuda) Limited of 4th Floor North, Cedar House, 41 Cedar Avenue, Hamilton HM 12, Bermuda, or the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. (local time of the relevant share registrar) on 24 July 2023.

6. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 12:00 noon on the date of the meeting, the meeting will be adjourned in accordance with the Bye-laws. The Company will post an announcement on the Company's website at www.vtech.com and the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the adjourned meeting.
7. **Shareholders are reminded that physical attendance is not necessary for the purpose of exercising shareholders' rights. They are strongly encouraged to exercise their rights and indicate how they would like the proxy to vote on their behalves by submitting a form of proxy to appoint the Chairman of the 2023 AGM as their proxy for voting as early as possible and in any event no later than 48 hours before the time appointed for holding the 2023 AGM or any adjournment or postponement thereof.**

Shareholders who wish to attend the 2023 AGM are encouraged to take note that Hong Kong Government appealed to the public to wear a mask when having respiratory symptoms or weakened immunity and going to crowded places. Subject to the public health requirements or guidelines of Hong Kong Government and/or regulatory authorities, the Company may announce further updates on the arrangement of the 2023 AGM on the Company's website at www.vtech.com and the website of the Stock Exchange at www.hkexnews.hk as and when appropriate.

As at the date of this notice, the Executive Directors of the Company are Dr. Allan WONG Chi Yun (Chairman and Group Chief Executive Officer), Dr. PANG King Fai and Mr. Andy LEUNG Hon Kwong. The Non-executive Director of the Company is Mr. William WONG Yee Lai. The Independent Non-executive Directors of the Company are Dr. William FUNG Kwok Lun, Professor GAN Jie, Professor KO Ping Keung, Dr. Patrick WANG Shui Chung and Mr. WONG Kai Man.

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