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Hi-Level Technology Holdings Limited

揚宇科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8113)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Hi-Level Technology Holdings Limited (the “**Company**”) will be held at 28/F., Noble Centre, No.1006, 3rd Fuzhong Road, Futian District, Shenzhen, P.R.C. on 11:00 a.m. (Hong Kong time), on Tuesday, 25 July 2023 (or an adjournment thereof) for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company:

Capitalised terms used herein shall have the same meaning as those defined in the Circular unless the context otherwise requires.

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon the passing of the resolution numbered 2 and, the fulfilment of all the conditions as set out in the section headed “Letter from the Board – Proposed Rights Issue – Conditions of the Rights Issue” in the circular of the Company dated 3 July 2023 (the “**Circular**”) (a copy of which marked “**A**” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification):
 - (i) the Company’s allotment and issue by way of rights of a maximum of 652,770,000 new ordinary shares of par value HK\$0.01 each (“**Shares**”) (assuming no further Shares will be issued or repurchased on or before the Record Date (as defined below)) (the “**Rights Shares**”) to the shareholders of the Company (the “**Shareholders**”) at the subscription price of HK\$0.12 per Rights Share (the “**Subscription Price**”) on the basis of one (1) Rights Share for every one (1) Share in issue held by the Shareholders (the “**Qualifying Shareholders**”) whose names appear on the register of members of the Company on Friday, 4 August 2023,

or such other date as may be determined by the Company for determining entitlements of the Shareholders to participate in the Rights Issue (as defined below) (the “**Record Date**”), save for the Shareholder(s) whose name(s) appear on the register of members of the Company on the Record Date and whose address(es) as shown on such register is/are outside Hong Kong (if any) to whom the Directors, after making enquiries, consider it necessary, or expedient not to offer the Rights Issue on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place (the “**Non-Qualifying Shareholders**”), and substantially on the terms and conditions set out in the Circular and on and subject to such terms and conditions as may be determined by the Directors (the “**Rights Issue**”), and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;

- (ii) the placing agreement dated 8 June 2023 (the “**Placing Agreement**”) entered into between the Company and Sunny Fortune Capital Limited (a copy of which has been produced to the meeting marked “**B**” and initialled by the chairman of the meeting for the purpose of identification), in relation to the offer by way of private placing of the Rights Shares not subscribed by the Qualifying Shareholders and/or the Rights Share(s) which would otherwise has/have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company at the placing price of not less than the Subscription Price on a best effort basis, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (iii) the board of Directors or a committee thereof be and is hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the Rights Shares may be offered, allotted or issued otherwise than pro rata to the Qualifying Shareholders and, in particular, any Directors be and is hereby authorised to make such exclusions or other arrangements in relation to any Non-Qualifying Shareholders, and to do all such acts and things or make such arrangements as he/she considers necessary, desirable or expedient having regard any restrictions under the articles of association of the Company or the laws of, or the rules and regulations of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong to give effect to any or all other transactions contemplated in this resolution; and
- (iv) any one or more Directors be and is/are hereby authorised to do all such acts and things and execute and deliver all such documents, which are ancillary to the Rights Issue and the Placing Agreement, on behalf of the Company, including under common seal where applicable, as they may consider necessary, desirable or expedient to implement or give effect to any matters in connection with the Rights Issue, the Placing Agreement and the transactions contemplated thereunder.”

SPECIAL RESOLUTION

2. “THAT:

- (i) subject to the granting of the Whitewash Waiver (as defined below) by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any of his delegate(s) and any conditions that may be imposed thereon, the granting of a waiver pursuant to Note 1 on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) in respect of the obligation of S.A.S. Investment Company Limited (the “**SAS Investment**”) and Dr. Yim Yuk Lun, Stanley *BBS JP* (嚴玉麟) (“**Dr. Yim**”) to make a mandatory general offer to the Shareholders in respect of all Shares not already owned or agreed to be acquired by SAS Investment, Dr. Yim and parties acting in concert with any of them (including SAS Dragon Holdings Limited, Unimicro Limited, Mr. Wong Wai Tai, Mr. Tsui Chi Wing, Eric, Mr. Wong Sui Chuen, Mr. Yim Tsz Kit, Jacky, Mr. Chang Wei Hua, Mr. Wei Wei and Mr. Tong Sze Chung) which may be triggered as a result of the acceptance by SAS Investment and Dr. Yim of the provisional allotment of Rights Shares to them pursuant to the undertakings given by SAS Investment and Dr. Yim in favour of the Company in the event that the Rights Shares are not issued in full (the “**Whitewash Waiver**”) be and is hereby approved; and
- (ii) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.”

By Order of the Board
Hi-Level Technology Holdings Limited
Dr. Yim Yuk Lun, Stanley *BBS JP*

Hong Kong, 3 July 2023

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited with the Company’s Share Registrars in Hong Kong in Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with any power of attorney or other authority, under which it is signed, or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting.

- (2) Pursuant to the Takeovers Code, resolution numbered 2 must be approved by at least three-fourths of the votes cast on a poll by the Independent Shareholders (as defined in the Circular) present in person or by proxy at the EGM.
- (3) The register of members of the Company will be closed from 20 July 2023 to 25 July 2023, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the attending and voting at the EGM, all transfers accompanied by the relevant share certificates, must be lodged with the Company's Share Registrars in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 19 July 2023. The record date for the attending and voting at the EGM is 25 July 2023.
- (4) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.hi-levelhk.com and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.
- (5) As at the date hereof, the Board comprises four executive Directors, namely Dr. Yim Yuk Lun, Stanley *BBS JP*, Mr. Chang Wei Hua, Mr. Wei Wei and Mr. Tong Sze Chung; one non-executive Director, namely Mr. Wong Wai Tai; and three independent non-executive Directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Tsoi Chi Ho, Peter.

This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM 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 notice 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 in this notice misleading.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this notice have been arrived at after due and careful consideration and there are no other facts not contained in this notice, the omission of which would make any statement in this notice misleading.

This notice will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This notice will also be posted on the Company's website at www.hi-levelhk.com.