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## VPOWER GROUP INTERNATIONAL HOLDINGS LIMITED

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting (the “**Meeting**”) of VPower Group International Holdings Limited (the “**Company**”) will be held at Units 2701–05, 27/F, Office Tower 1, The Harbourfront, 18–22 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Friday, 15 September 2023 at 11:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

To consider and, if thought fit, pass each of the following resolutions as an ordinary resolution (with or without modifications):

1. “**THAT:**

- (a) the authorised share capital of the Company be increased from HK\$500,000,000 divided into 5,000,000,000 ordinary shares (the “**Shares**”) of HK\$0.1 each to HK\$1,000,000,000 divided into 10,000,000,000 Shares of HK\$0.1 each by the creation of an additional 5,000,000,000 new Shares, which, upon issue and fully paid, shall rank *pari passu* in all respects with the existing issued Shares (the “**Increase in Authorised Share Capital**”);
- (b) immediately following the Increase in Authorised Share Capital, the authorised share capital of the Company be changed from HK\$500,000,000 divided into 5,000,000,000 Shares to HK\$1,000,000,000 divided into 10,000,000,000 Shares; and
- (c) any one or more of the directors of the Company (the “**Directors**”) be and is/are hereby authorised to do such acts and things, to sign and execute all such further documents (including under seal, as applicable) and to take such steps as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Increase in Authorised Share Capital and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waiver of any of the matters relating thereto or in connection therewith.”

2. **“THAT** subject to and conditional upon the passing of resolution numbered 1 above:
- (a) (i) the subscription agreement dated 12 June 2023 (the **“Subscription Agreement”**, a copy of which has been produced to the Meeting and marked “A” and initialled by the chairman of the Meeting for the purpose of identification) entered into between the Company, China National Technical Import & Export Corporation (the **“Subscriber”**), Energy Garden Limited and VPower Holdings Limited pursuant to which the Company has conditionally agreed to allot and issue and the Subscriber has conditionally agreed to subscribe for 3,290,457,511 new Shares (the **“Subscription Shares”**) at the subscription price of HK\$0.42 per Subscription Share and the transactions contemplated thereunder and (ii) the supplemental subscription agreement dated 28 August 2023 (the **“Supplemental Subscription Agreement”**, a copy of which has been produced to the Meeting and marked “B” and initialled by the chairman of the Meeting for the purpose of identification) entered into between the Company, the Subscriber, Energy Garden Limited and VPower Holdings Limited for the extension of the long stop date under the Subscription Agreement, be and are hereby approved, confirmed and ratified;
  - (b) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) granting the listing of and permission to deal in the Subscription Shares, the Directors be and are hereby granted a specific mandate for the allotment and issue of the Subscription Shares in accordance with the terms of the Subscription Agreement and the Supplemental Subscription Agreement, provided that this specific mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and
  - (c) any one or more of the Directors be and is/are hereby authorised to do such acts and things, to sign and execute all such further documents (including under seal, as applicable) and to take such steps as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Subscription Agreement, the Supplemental Subscription Agreement, the allotment and issue of the Subscription Shares and/or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waiver of any of the matters relating thereto or in connection therewith.”
3. **“THAT:**
- (a) the placing agreement (the **“Placing Agreement”**, a copy of which has been produced to the Meeting and marked “C” and initialled by the chairman of the Meeting for the purpose of identification) dated 24 August 2023 entered into between the Company and Goldlink Securities Limited in relation to the placing (the **“Placing”**) of no less than 691,000,000 new Shares and no more than 760,000,000 new Shares (the **“Placing Shares”**) at the placing price of HK\$0.33 per Placing Share (the **“Placing Price”**) and the transactions contemplated thereunder be and are hereby approved, confirmed, and ratified;

- (b) subsequent arrangements (the “**Subsequent Arrangements**”) for maintaining public float requirement of Shares (under Rule 8.08 of Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) be and are hereby approved, provided that (i) the aggregate number of new Shares to be allotted and issued under the Placing Agreement and the Subsequent Arrangements shall be no less than 691,000,000 Shares and be no more than 760,000,000 Shares; (ii) all and any placees and/or subscribers under the Subsequent Arrangements shall be third party(ies) independent of and not acting in concert (as defined in the Code (the “**Takeovers Code**”) on Takeovers and Mergers) with the Company or any of its substantial shareholders (as defined in the Listing Rules) in relation to the control of the Company within the meaning of the Takeovers Code and independent of and not connected with the Company, any of the Directors, chief executives or substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates (as defined in the Listing Rules) and parties not acting in concert with the Subscriber and shall not be the shareholders of the Company; and (iii) the placing or subscription price per Share under the Subsequent Arrangements shall be the same as the Placing Price (i.e. HK\$0.33 per Share);
- (c) subject to the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the new Shares to be allotted and issued under the Placing and/or the Subsequent Arrangements (if required and implemented), the Directors be and are hereby granted a specific mandate for the allotment and issue of new Shares of no less than 691,000,000 Shares and no more than 760,000,000 Shares in accordance with the terms of the Placing Agreement and/or the Subsequent Arrangements, provided that this specific mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and
- (d) any one or more of the Directors be and is/are hereby authorised to do such acts and things, to sign and execute all such further documents (including under seal, as applicable) and to take such steps as he/she may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Placing Agreement the Subsequent Arrangements, the allotment and issue of the new Shares to be allotted and issued under the Placing and/or the Subsequent Arrangements (if required and implemented) and/or any transactions contemplated thereunder and all other matters incidental thereto or in connection therewith, and to agree to and make such variations, amendments or waiver of any of the matters relating thereto or in connection therewith.”

## SPECIAL RESOLUTION

and, to consider and, if thought fit, pass the following resolution as a special resolution (with or without modification):

4. “**THAT** subject to and conditional (i) upon the passing of resolution numbered 2 above and (ii) the granting of the Whitewash Waiver (as defined below) by the Executive Director (or any of his delegate(s)) of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong to the Subscriber and the satisfaction of all conditions that may be prescribed for such grant, and that the Whitewash Waiver not having been subsequently revoked or withdrawn, the waiver of the obligation on the part of the Subscriber to make a mandatory general offer to the shareholders of the Company for all the issued Shares (other than those already owned or agreed to be acquired by the Subscriber and parties acting in concert with it) (the “**Whitewash Waiver**”), which would otherwise arise as a result of the Subscriber subscribing for the Subscription Shares under the Subscription Agreement pursuant to Note 1 on Dispensations from Rule 26 of The Code on Takeovers and Mergers, be and is hereby approved, and that any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents under seal where applicable as he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to any of the matters relating to, or incidental to, the Whitewash Waiver.”

By Order of the Board of  
**VPower Group International Holdings Limited**  
**Lam Yee Chun**  
*Executive Chairman and Co-Chief Executive Officer*

Hong Kong, 30 August 2023

*Principal Place of Business:*

Units 2701–05, 27/F  
Office Tower 1  
The Harbourfront  
18–22 Tak Fung Street  
Hung Hom  
Kowloon  
Hong Kong

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead. A member who is the holder of two or more Shares may appoint more than one proxy to represent him and vote in his stead. A proxy need not be a member of the Company.

2. For joint registered holders of any Share, any one of such joint holders may vote at the Meeting (or any adjournment thereof), either in person or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the Meeting (or any adjournment thereof) in person or by proxy, that one of the said joint holders so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 11:00 a.m. on Wednesday, 13 September 2023 or not less than 48 hours before the time appointed for holding any adjourned meeting (as the case may be).
4. Completion and delivery of the form of proxy will not preclude any member of the Company from attending and voting in person at the Meeting (or any adjournment thereof) if he/she so wishes, and in such event, the form of proxy shall be deemed to be revoked.
5. Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the articles of association of Company, voting for all the resolutions set out in this notice will be taken by poll at the Meeting.
6. For the purpose of determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed during the period from Thursday, 14 September 2023 to Friday, 15 September 2023 (both days inclusive), during which period no transfer of Share(s) will be effected. In order to qualify for attending and voting at the Meeting, all transfer document(s), accompanied by the relevant share certificate(s), must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 13 September 2023.
7. If at any time after 7:00 a.m. on the date of the Meeting, typhoon signal number 8 or above or a black rainstorm warning is hoisted or remains hoisted, the Meeting will be postponed or adjourned. The Company will post an announcement on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.vpower.com](http://www.vpower.com)) to notify shareholders of the Company of the date, time and place of the re-scheduled meeting. At least seven clear days' notice shall be given of the re-scheduled meeting.
8. The Chinese translation of this notice is for reference only and in case of any consistency, the English version shall prevail.
9. All times and dates specified herein refer to Hong Kong local times and dates.

*As at the date hereof, the Board comprises Mr. Lam Yee Chun, Mr. Lee Chong Man Jason and Mr. Lo Siu Yuen as executive directors; Ms. Chan Mei Wan and Mr. Wong Kwok Yiu as non-executive directors; and Mr. David Tsoi, Mr. Yeung Wai Fai Andrew and Mr. Suen Wai Yu as independent non-executive directors.*