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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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wasion Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Wasion Holdings Limited
威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

**(1) PROPOSAL INVOLVING RENEWAL OF THE GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES,
(2) RE-ELECTION AND APPOINTMENT OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Wasion Holdings Limited to be held at 11 a.m. on Friday, 10 May 2024 at Units 706–7, 7/F Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong are set out on pages 12 to 15 of this circular. A proxy form for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible to the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Completion and return of the proxy forms will not preclude you from attending and voting in person at the meeting or any adjourned meeting or meetings should you so desire.

11 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	2
Appendix I — Details of the Directors to be Re-elected and Appointed	6
Appendix II — Explanatory Statement for the Proposed Share Buy-back Mandate ..	9
Notice of Annual General Meeting	12

DEFINITIONS

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

“Annual General Meeting”	the Annual General Meeting of the Company to be held at Units 706–7, 7/F Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong, on Friday, 10 May 2024 at 11 a.m. or any adjournment thereof;
“Articles”	the Articles of Association of the Company;
“Board”	the board of Directors;
“Company”	Wasion Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose securities are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	5 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Shareholder(s)”	the holder(s) of the Share(s);
“Share(s)”	shares of HK\$0.01 each in the share capital of the Company;
“Share Buy-back Mandate”	the general and unconditional mandate to repurchase the fully paid up Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the ordinary resolution in relation thereof;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent

LETTER FROM THE BOARD



Wasion Holdings Limited
威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

Executive Directors:

Ji Wei (Chairman)
Kat Chit
Li Hong
Zheng Xiao Ping
Tian Zhongping

Non-executive Director:

Cao Zhao Hui

Independent non-executive Directors:

Chan Cheong Tat
Luan Wenpeng
Wang Yaonan

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:

Units 706-7, 7/F
Harcourt House
39 Gloucester Road
Wanchai
Hong Kong

11 April 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSAL INVOLVING RENEWAL OF THE GENERAL
MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES,
(2) RE-ELECTION AND APPOINTMENT OF DIRECTORS,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the granting to the Directors a general and unconditional mandate to (a) issue Shares representing up to 20% of the total number of Shares in issue as at the date of passing of the resolution, (b) repurchase Shares up to 10% of the total

LETTER FROM THE BOARD

number of Shares in issue as at the date of the passing of the resolution, and (c) issue Shares not exceeding the total number of Shares so repurchased pursuant to the Share Buy-back Mandate; (ii) the re-election and appointment of Directors; and (iii) the notice of the Annual General Meeting.

THE SHARE BUY-BACK MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase issued Shares subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Share Buy-back Mandate will be such number which represents 10% of the total number of Shares in issue as at the date of passing the resolution subject to the Listing Rules.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue further Shares representing up to 20% of the total number of Shares in issue as at the date of passing of the resolution. Based on 995,879,675 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the date of the Annual General Meeting, the Directors will be authorised to issue 199,175,935 Shares pursuant to the new general mandate.

Subject to the passing of the aforesaid ordinary resolutions of the Share Buy-back Mandate and general mandate to issue Shares, an ordinary resolution will also be proposed to authorise the Directors to issue Shares in an amount not exceeding the aggregate number of Shares purchased pursuant to the Share Buy-back Mandate.

RE-ELECTION AND APPOINTMENT OF DIRECTORS

Pursuant to Article 87 of the Articles, at each annual general meeting one third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Ms. Cao Zhao Hui, Mr. Tian Zhongping, and Mr. Wang Yaonan will retire at the Annual General Meeting. Ms. Cao Zhao Hui, Mr. Tian Zhongping, and Mr. Wang Yaonan, being eligible, will offer themselves for re-election at the Annual General Meeting.

The brief biographical details of the retiring Directors who offered themselves for re-election are set out in Appendix I to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting to be held at Units 706–7, 7/F Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong at 11 a.m. on Friday, 10 May, 2024 is set out on pages 12 to 15 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Accordingly, all resolutions to be proposed at the Annual General Meeting will be voted by poll.

Given that no Shareholder is considered as having a material interest in the resolutions to be proposed at the AGM, no Shareholder is required to abstain from voting at the AGM for the relevant resolutions.

A form of proxy for the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the form of proxy in accordance with the instructions set out therein and return it to the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

BOOK CLOSE PERIODS

For the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 7 May 2024 to Friday, 10 May 2024, both days inclusive. In order to be eligible for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong for registration no later than 4:30 p.m. on Monday, 6 May 2024.

For the purpose of ascertaining shareholders' entitlement to the final dividend of the year ended 31 December 2023, the register of members of the Company will be closed on Wednesday, 22 May 2024 to Thursday, 23 May 2024, both days inclusive. In order to be eligible for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar and transfer office, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 21 May 2024.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors consider that the proposed grant of the general mandate to issue Shares, the Share Buy-back Mandate, and the re-election and appointment of the Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommended all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document 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 document misleading.

By Order of the Board of
Wasion Holdings Limited
Ji Wei
Chairman

The biographical details of the Directors proposed to be re-elected and appointed at the Annual General Meeting are set out as follows:

Ms. Cao Zhao Hui (曹朝輝), aged 56, is the non-executive Director, and is also the chairman of Wasion Energy Technology Co., Ltd. (威勝能源技術股份有限公司). Ms. Cao graduated from Hunan College of Finance and Economics (湖南財經學院) with a bachelor's degree in Economics. She also obtained a degree in executive master of business administration (EMBA) from the University of Hunan (湖南大學). Ms. Cao joined the Group in 2000 and was appointed as an executive Director of the Company on 3 March 2005, and was redesignated as a non-executive Director of the Company with effect from 1 June 2022. Ms. Cao was successively awarded with several honorary titles such as the "Outstanding Builder of the Socialism with Chinese Characteristic in Changsha City", the "Mayor Quality Award and Quality Innovation Award (市長質量獎質量創新獎)", the "Excellent Entrepreneur in Hunan Province", the "Excellent Entrepreneur in China", the "Most Socially Responsible Entrepreneur in China 2017" and the "Excellent Entrepreneur in Changsha County and Changsha Economic Development Zone". She was also awarded with the "Certificate of High-level Talent in Xiangtan City" in 2019, the "Certificate of Senior Management Engineer" in 2020 and the title of "Leading Talents for Science and Technology Entrepreneurship in Hunan Province 2022 (湖南省2022年科技創業領軍人才)" in 2022.

Ms. Cao has entered into a service contract with the Company for a period of three years from 12 May 2023, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Cao is receiving a director's fee and remuneration of HK\$300,000 per annum for her directorship in the Company, which was determined by reference to her duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Ms. Cao was interested in 2,000,000 Shares, representing approximately 0.20% of the total number of shares of the Company in issue as at the Latest Practicable Date. Save as disclosed, Ms. Cao does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed, Ms. Cao has not held any directorships in any other listed public companies during the past three years. Save as disclosed, Ms. Cao does not have any relationship with any other director, senior management or substantial shareholder of the Company.

Mr. Tian Zhongping (田仲平), aged 43, is a senior engineer, an executive Director and the president of Wasion Group Limited. Mr. Tian graduated from Xiangtan University (湘潭大學) with a bachelor's degree in Engineering in 2002, and obtained a master degree in Control Engineering from Zhongnan University (中南大學) in 2008. Mr. Tian joined the Group in 2002 after graduation and had held positions as Development Engineer for firmware, Project Manager, Product Development Manager, Deputy Chief Engineer and General Manager of the Overseas Sales Department of the Group. During the period when he was a Development Engineer of the Group, Mr. Tian has obtained more than sixty patents for products and technology. Mr. Tian was appointed as an executive Director of the Company on 26 January 2017. He serves as the president of Wasion

International Co., Ltd. (威勝國際貿易有限公司) since the beginning of 2021. Mr. Tian was awarded with the honorary titles of Excellent Entrepreneur of Changsha Hi-Tech Zone and Excellent Manager in China in 2017, Outstanding Entrepreneur by China Electronics Enterprises Association in 2018 and Leading Figures in Business Startups and Innovation in Xiangjiang New District, Changsha City in 2020. In 2021, he was awarded the Top Ten Celebrities in the Software and Information Technology Service Industry in Hunan Province.

Mr. Tian has entered into a service contract with the Company for a period of three years from 12 May 2023, subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the articles of association of the Company. Mr. Tian is receiving a director's fee and remuneration of HK\$420,000 per annum for her directorship in the Company, which was determined by reference to her duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Tian was interested in 300,000 Shares, representing approximately 0.03% of the total number of shares of the Company in issue as at the Latest Practicable Date. Save as disclosed, Mr. Tian does not have any interests in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed, Mr. Tian has not held any directorships in any other listed public companies during the past three years. Mr. Tian does not have any relationship with any other director, senior management or substantial shareholder of the Company.

Mr. Wang Yaonan (王耀南), aged 66, graduated from East China University of Technology with a bachelor's degree in computer science in 1981, and obtained his master's degree and doctorate degree in industrial automation from Hunan University in 1992 and 1995 respectively. Mr. Wang is currently a professor and doctoral tutor at the College of Electrical and Information Engineering of Hunan University, a director of the National Engineering Research Center for Visual Perception and Control Technology for Robots (機器人視覺感知與控制技術國家工程研究中心), a fellow of the China Automation Association (中國自動化學會), a fellow of the China Computer Federation (中國計算機學會), a supervisor of the China Artificial Intelligence Association (中國人工智能學會) and an academician of the Chinese Academy of Engineering. Mr. Wang was appointed as an independent non-executive Director of the Company on 17 July 2020.

Mr. Wang has entered into a service contract with the Company for a term of one year until the next annual general meeting, subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the articles of association of the Company. Mr. Wang is receiving a director's fee and remuneration of HK\$120,000 per annum for his directorship in the Company, which was determined by reference to his duties and responsibilities with the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wang was not interested in any shares or underlying shares of the Company.

Save as disclosed, Mr. Wang has not held any directorships in any other listed public companies during the past three years. Mr. Wang does not have any relationship with any other director, senior management or substantial shareholder of the Company.

OTHERS

There is no other information relating to the above Directors that needs to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the above Directors.

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Share Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 995,879,675 Shares in issue.

Subject to the passing of the proposed ordinary resolution approving the Share Buy-back Mandate, and assuming that the Company has not issued or repurchased any Shares between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Share Buy-back Mandate to repurchase up to a maximum of 99,587,967 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of the resolution to approve the Share Buy-back Mandate.

REASONS FOR REPURCHASES

Whilst the Directors do not presently intend to repurchase any Shares they believe that it is in the best interests of the Company and its shareholders to have general authority from shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders as a whole.

FUNDING OF REPURCHASES

Repurchases pursuant to the Share Buy-back Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchase will be made out of funds of the Company legally available for such purpose in accordance with the applicable laws of the Cayman Islands and the memorandum and articles of association.

The working capital or gearing position of the Company may be affected in the event that the Share Buy-back Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

DISCLOSURE OF INTEREST

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates, has any present intention to sell any Shares to the Company or its subsidiaries under the Share Buy-back Mandate if it is approved by the shareholders of the Company.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company or they have undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorized to exercise the Share Buy-back Mandate.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

EFFECT OF THE HONG KONG CODE ON TAKEOVERS AND MERGERS

If as a result of a repurchase of Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers (the "Takeover Code"). As a result, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

As at the Latest Practicable Date, Mr. Ji Wei, an executive Director and chairman of the Company, is interested in 533,666,888 Shares, representing approximately 53.59% of the total number of Shares in issue. In the event that the Directors exercise the power to repurchase Shares in full pursuant to the Share Buy-back Mandate, (if the present shareholdings remain the same) the shareholding of Mr. Ji Wei in the Company will be increased to approximately 59.54% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	3.75	2.98
June	3.54	3.10
July	3.34	2.93
August	3.36	2.90
September	3.35	2.88
October	3.00	2.78
November	3.35	2.63
December	3.98	3.14
2024		
January	4.35	3.68
February	4.95	3.86
March	6.14	4.92
April (up to the Latest Practicable Date)	5.94	5.60

SHARE REPURCHASES MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, the Company has not made any repurchases of Shares on the Stock Exchange.

NOTICE OF ANNUAL GENERAL MEETING



Wasion Holdings Limited 威勝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3393)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Wasion Holdings Limited (the “**Company**”) will be held at Units 706–7, 7/F Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Friday, 10 May 2024 at 11 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions as ordinary resolutions of the Company:

AS ORDINARY BUSINESS

1. To receive and consider the report of the directors, audited financial statements and auditor’s report for the year ended 31 December 2023;
2. To declare a final dividend of HK\$0.28 per share for the year ended 31 December 2023;
3. To re-elect Ms. Cao Zhao Hui as a non-executive director;
4. To re-elect Mr. Tian Zhongping as an executive director;
5. To re-elect Mr. Wang Yaonan as an independent non-executive director;
6. To authorise the directors to fix the remuneration of the directors; and
7. To re-appoint auditors and to authorise the directors to fix the remuneration thereof.

AS SPECIAL BUSINESS

8. **“THAT**
 - (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to purchase issued shares of HK\$0.01 each in the capital of the Company subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval given in paragraph (i) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares which are authorised to be purchased by the directors of the Company pursuant to the approval under paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (iv) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (c) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

9. **“THAT**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval granted in paragraph (i), otherwise than pursuant to (a) a Rights Issue, or (b) the share option scheme approved by The Stock Exchange of Hong Kong Limited, or (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend or similar arrangement on shares of the Company in accordance with the articles of

NOTICE OF ANNUAL GENERAL MEETING

association of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

(iv) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (c) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

10. “**THAT** conditional upon the passing of resolutions 8 and 9 above, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares in the ordinary share capital of the Company pursuant to the resolution numbered 9 above be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 8 above.”

By Order of the Board of
Wasion Holdings Limited
Ji Wei
Chairman

Hong Kong, 11 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. A form of proxy for use at the meeting is enclosed.
3. The form of must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
4. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be lodged at the share registrar and transfer office of the Company in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong, no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned meeting (as the case may be) should they so wish.
5. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in personal or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.
6. If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 8 a.m. on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company at (<http://www.wasion.com>) and HKEXnews website (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.