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

**If you have sold or transferred** all your securities in **Skyworth Group Limited**, you should at once hand this circular and the accompanying proxy form 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 the transferee.

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**SKYWORTH**  
**SKYWORTH GROUP LIMITED**  
**創維集團有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 00751)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Skyworth Group Limited to be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong, on Friday, 24 May 2024 at 10:00 a.m. or any adjournments of the meeting, at which the proposed resolutions as stated in the aforesaid notice will be considered, is set out on pages AGM-1 to AGM-5 of this circular.

If you do not intend to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting or any adjourned meeting should you so desire.

**The Company would not distribute any corporate gift nor provide any refreshment to the attendees.**

19 April 2024

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
1. INTRODUCTION .....	3
2. GENERAL MANDATES .....	4
3. RE-ELECTION OF RETIRING DIRECTORS .....	6
4. ANNUAL GENERAL MEETING .....	7
5. RESPONSIBILITY STATEMENT .....	7
6. CLOSURE OF REGISTER OF MEMBERS .....	7
7. RECOMMENDATIONS .....	8
8. ADDITIONAL INFORMATION .....	8
<b>APPENDIX I — EXPLANATORY STATEMENT OF                     THE REPURCHASE MANDATE</b> .....	I-1
<b>APPENDIX II — PARTICULARS OF DIRECTORS PROPOSED                     FOR RE-ELECTION AT THE                     ANNUAL GENERAL MEETING</b> .....	II-1
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	AGM-1

## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 24 May 2024 at 10:00 a.m. (or any adjournment thereof);
“AGM Notice”	the notice convening the AGM as set out on pages AGM-1 to AGM-5 of this circular;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company (as amended from time to time);
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company” or “Skyworth”	Skyworth Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company from time to time;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to issue Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the relevant ordinary resolution granting such mandate;
“Latest Practicable Date”	12 April 2024, being the latest practicable date for ascertaining certain information for inclusion in this circular;

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM authorising them to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of the passing of the relevant ordinary resolution granting such mandate;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Skyworth Digital”	Skyworth Digital Co., Ltd., a subsidiary of the Company and listed on the Shenzhen Stock Exchange (stock code: 000810.SZ);
“Skyworth Group”	Skyworth Group Co., Ltd.* (創維集團有限公司), a company established in the PRC and an indirect wholly-owned subsidiary of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

\* For identification purposes only

# SKYWORTH

## SKYWORTH GROUP LIMITED

創維集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00751)**

*Executive Directors:*

Lin Jin (*Chairman of the Board*)  
Liu Tangzhi (*Vice Chairman of the Board*)  
Shi Chi (*Chief Executive Officer*)  
Lin Wei Ping  
Lam Shing Choi, Eric

*Independent Non-Executive Directors:*

Li Weibin  
Cheong Ying Chew, Henry  
Hung Ka Hai, Clement

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of  
business in Hong Kong:*

Rooms 1601–04  
Westlands Centre  
20 Westlands Road  
Quarry Bay  
Hong Kong

19 April 2024

*To the Shareholders:*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information on the following proposals to be put forward (among other things) for consideration and voting at the AGM:

- (a) the granting to the Directors of the general mandate to issue Shares up to a maximum of 20% of the number of Shares in issue as at the date of passing the relevant resolution;

## LETTER FROM THE BOARD

- (b) the granting to the Directors of the general mandate to repurchase Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing the relevant resolution; and
- (c) re-election of retiring Directors.

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular.

## 2. GENERAL MANDATES

### (A) Issue Mandate

The Board, after due and careful consideration, has decided to propose the ordinary resolutions at the AGM: (i) to consider and, if thought fit, granting a general mandate to the Directors to issue and otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing such resolution; and (ii) to approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted. If the Company conducts a share consolidation or subdivision after the ordinary resolution in relation to the Issue Mandate has been passed at the AGM, the maximum number of Shares which may be issued under the Issue Mandate shall be adjusted so that the maximum number of Shares which may be issued under the Issue Mandate as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

Shareholders are referred to the AGM Notice, as set out on pages AGM-1 to AGM-5, for details of the resolutions on this general mandate which will be considered at the AGM.

As at the Latest Practicable Date, the number of Shares in issue was 2,374,863,420. On the basis of such figure (assuming no further Shares are issued or repurchased after and up to the date of passing such resolution), the Directors would be authorised to issue up to a maximum of 474,972,684 Shares.

The Issue Mandate will expire upon whichever is 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 its bye-laws (as may be amended from time to time), the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors under the ordinary resolution approving the Issue Mandate.

## LETTER FROM THE BOARD

### **(B) Repurchase Mandate**

At the 2023 annual general meeting of the Company held on 24 May 2023, an ordinary resolution was passed by the Shareholders to grant a general unconditional mandate to the Directors to repurchase Shares in accordance with the Listing Rules. This general mandate will lapse at the conclusion of the AGM. It is therefore proposed that a general mandate to repurchase Shares be granted to the Directors not exceeding 10% of the number of the issued Shares as at the date of the passing of the relevant ordinary resolution granting such mandate. If the Company conducts a share consolidation or subdivision after the ordinary resolution in relation to the Repurchase Mandate has been passed at the AGM, the maximum number of Shares which may be repurchased under the Repurchase Mandate shall be adjusted so that the maximum number of Shares which may be repurchased under the Repurchase Mandate as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

Shareholders are referred to the AGM Notice, as set out on pages AGM-1 to AGM-5, for details of the resolution on this general mandate which will be considered at the AGM. With reference to this resolution, the Board wishes to state that it has no immediate plan to exercise the Repurchase Mandate to repurchase any Shares.

As at the Latest Practicable Date, the number of Shares in issue was 2,374,863,420. On the basis of such figure (assuming no further Shares are issued or repurchased after and up to the date of passing such resolution), the Directors would be authorised to repurchase up to a maximum of 237,486,342 Shares.

An explanatory statement, as required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular.

The Repurchase Mandate will expire upon whichever is 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 its bye-laws (as may be amended from time to time), the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the ordinary resolution approving the Repurchase Mandate.

## LETTER FROM THE BOARD

### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with the bye-law 84 of the Bye-laws, Mr. Lin Jin, Mr. Shi Chi and Mr. Li Weibin will retire at the AGM and, being eligible, offer themselves for re-election. The Nomination Committee of the Company, having reviewed the Board's composition, nominates Mr. Lin Jin, Mr. Shi Chi and Mr. Li Weibin to the Board for it to recommend to Shareholders for the re-election of the retiring Directors at the AGM. The biographical details of the retiring Directors are set out in Appendix II to this circular.

The nominations were made in accordance with the Company's nomination policy for Directors and the measurable objectives criteria (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) with regard for the benefits of diversity, as set out under the Company's board diversity policy. The Company's Nomination Committee has also taken into account the respective overall contributions (including the attendance of meetings and level of participation and performance on Board, etc.) of Mr. Lin Jin, Mr. Shi Chi and Mr. Li Weibin for the Board and Board committee responsibilities and their commitment to their roles. Mr. Lin joined the Group in 2011 and has rich experience in the electronics and electronic components design and manufacturing. Mr. Shi joined the Group in 2000 and has rich experience in the daily management and operation of China subsidiaries. Mr. Li has made valuable contributions to the Company with his experience in the legal field. Information of the Directors' attendance record (where applicable) at Board/committee/general meetings are disclosed in the 2023 annual report of the Company.

In the process of assessing the independence of Mr. Li Weibin, an Independent Non-executive Director of the Company who has served the Board for more than nine years, the Nomination Committee has considered the following factors and formed the view that Mr. Li Weibin remains independent.

During his office as Independent Non-executive Director, Mr. Li Weibin provided constructive comments and suggestions to the Board on the Company's strategies and policies from his legal expertise, and has provided independent and balanced view as regards the Company's affairs. He has confirmed that he does not have any material interest in competing business, either directly or indirectly, with the Group's business. He has also submitted annual confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules which assesses the independence of Independent Non-executive Directors. The Nomination Committee believed that Mr. Li Weibin is able to give impartial advice and exercise independent judgement and the objectivity and integrity of Board for decision making will not be weakened. The Board considers that his continued tenure with the Company will continue to bring wide range of valuable insights and expertise to the Board and help maintain the Board's diversity in terms of business experience.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. Lin Jin, Mr. Shi Chi and Mr. Li Weibin stand for re-election as Directors at the AGM.

Resolutions will be proposed for re-election of each of the retiring Directors at the AGM.

## LETTER FROM THE BOARD

### 4. ANNUAL GENERAL MEETING

A notice convening the AGM to be held on Friday, 24 May 2024 at 10:00 a.m. (or any adjournment thereof) at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong is set out on pages AGM-1 to AGM-5 of this circular. At the meeting, resolutions will be proposed to approve, among other things, (i) the granting to the Directors of the general mandate to issue Shares up to a maximum of 20% of the number of Shares in issue as at the date of passing the relevant resolution; (ii) the granting to the Directors of the general mandate to repurchase Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing the relevant resolution; and (iii) the re-election of Mr. Lin Jin, Mr. Shi Chi and Mr. Li Weibin as Directors. In accordance with Rule 13.39(4) of the Listing Rules, the voting on all resolutions at the AGM will be conducted by way of poll.

A proxy form for the AGM is enclosed herewith. If you do not intend to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting should you so desire.

**The Company would not distribute any corporate gift nor provide any refreshment to the attendees.**

### 5. 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.

### 6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attendance at the AGM, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 20 May 2024.

## LETTER FROM THE BOARD

### 7. RECOMMENDATIONS

The Board considers that (i) the granting to the Directors of the general mandate to issue Shares up to a maximum of 20% of the number of Shares in issue as at the date of passing the relevant resolution; (ii) the granting to the Directors of the general mandate to repurchase Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing the relevant resolution; and (iii) the re-election of Mr. Lin Jin, Mr. Shi Chi and Mr. Li Weibin as Directors, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM in respect thereof.

### 8. ADDITIONAL INFORMATION

Your attention is drawn to the “Explanatory Statement of the Repurchase Mandate” set out in Appendix I and the “Particulars of Directors Proposed for Re-election at the Annual General Meeting” set out in Appendix II to this circular.

Yours faithfully,  
By order of the Board  
**Skyworth Group Limited**  
**Lin Jin**  
*Chairman of the Board*

## **APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

*The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution in relation to the grant of the Repurchase Mandate to be proposed at the AGM.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,374,863,420 Shares.

Subject to the passing of the relevant ordinary resolution to approve the grant of the Repurchase Mandate and assuming no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company may under the Repurchase Mandate purchase a maximum of 237,486,342 Shares during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law and the date upon which such authority is revoked or varied by Shareholders.

### **2. REASONS FOR SHARE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole as it will give the Company additional flexibility. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's securities and/or its earnings per Share and will only be made if the Directors believe that such repurchase is in the interests of the Company and its Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

When repurchasing the Shares, the Company may employ funds from internal resources and may only apply funds legally available for such purpose in accordance with all applicable laws of Bermuda, the Memorandum of Association of the Company and its Bye-laws (as may be amended from time to time). The Company is permitted under the Memorandum of Association of the Company and its Bye-laws to repurchase its Shares.

Based on the audited consolidated financial statements of the Company for the year ended 31 December 2023 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that the exercise in full of the Repurchase Mandate to repurchase Shares at any time during the proposed repurchase period may potentially have a material adverse impact on the working capital position or gearing position of the Company as compared with its financial position as at 31 December 2023. The Directors do not propose to make any repurchase to the extent that it would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company.

<b>APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE</b>
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#### **4. SHARE PRICES**

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were:

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>(HK\$)</i>	<i>(HK\$)</i>
<b>2023</b>		
May	4.42	3.66
June	3.90	3.40
July	4.07	3.22
August	3.57	2.67
September	3.45	2.82
October	3.40	2.75
November	3.17	2.78
December	3.13	2.80
<b>2024</b>		
January	3.04	2.41
February	2.86	2.36
March	3.17	2.71
April (up to the Latest Practicable Date)	3.16	2.96

#### **5. DIRECTORS AND THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has any present intention, in the event that the Repurchase Mandate is granted by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company and no such persons have undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

<b>APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE</b>
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## 6. SHARE REPURCHASES MADE BY THE COMPANY

The repurchase of a total of 73,988,000 Shares were made by the Company in the six months prior to the Latest Practicable Date, details of which are set out in the table below:

Date	No. of Shares	Price per Share	
		Highest (HK\$)	Lowest (HK\$)
27 November 2023	1,200,000	2.92	2.84
28 November 2023	2,300,000	3.00	2.91
29 November 2023	2,458,000	3.05	3.00
30 November 2023	2,586,000	3.08	3.05
1 December 2023	4,000,000	3.10	3.05
4 December 2023	5,000,000	3.10	3.02
5 December 2023	4,000,000	3.04	2.85
6 December 2023	2,500,000	3.05	2.95
7 December 2023	2,200,000	2.97	2.87
8 December 2023	2,800,000	3.00	2.87
11 December 2023	1,464,000	2.90	2.86
12 December 2023	1,286,000	2.90	2.88
13 December 2023	1,554,000	2.90	2.88
18 December 2023	1,000,000	2.85	2.81
19 December 2023	1,696,000	2.86	2.82
20 December 2023	900,000	2.92	2.88
21 December 2023	126,000	2.92	2.91
22 December 2023	2,300,000	2.96	2.92
29 December 2023	424,000	2.98	2.97
2 January 2024	1,814,000	2.99	2.97
3 January 2024	3,000,000	2.99	2.97
4 January 2024	850,000	2.99	2.97
5 January 2024	2,182,000	2.99	2.98
8 January 2024	3,844,000	3.00	2.92
9 January 2024	1,564,000	3.00	2.99
10 January 2024	1,300,000	3.00	2.96
11 January 2024	466,000	2.99	2.98
12 January 2024	2,160,000	3.00	2.99
15 January 2024	1,204,000	3.00	2.98
16 January 2024	3,000,000	3.01	2.98
17 January 2024	3,000,000	2.98	2.93
18 January 2024	3,556,000	3.00	2.93
27 March 2024	650,000	2.93	2.88
28 March 2024	688,000	2.95	2.94
2 April 2024	668,000	3.00	2.98
3 April 2024	1,122,000	3.00	2.98
5 April 2024	26,000	3.00	3.00
8 April 2024	100,000	3.00	3.00
11 April 2024	1,802,000	3.05	2.98
12 April 2024	1,198,000	3.05	3.04

## APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

Saved as disclosed above, no repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

### 7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, all applicable laws of Bermuda and the Memorandum of Association of the Company and its bye-laws.

### 8. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

According to the register of interests maintained by the Company under Section 336 of the SFO, as at the Latest Practicable Date, Target Success Group (PTC) Limited ("**Target Success**") is interested in a total of 1,200,958,799 Shares in its capacity as trustee of the Skysource Unit Trust, all of the units in which are held by Mr. Wong Wang Sang, Stephen ("**Mr. Wong**"), the controlling shareholder of the Company. Mr. Wong is interested in 1,247,419,181 Shares, which comprise 37,300,000 Shares held by himself, the deemed interest in 1,200,958,799 Shares held by Target Success by virtue of his interest in more than one-third of the voting shares in Target Success and the deemed interests in 9,160,382 Shares held by his spouse, Ms. Lin Wei Ping ("**Ms. Lin**"). Ms. Lin is interested in 1,247,419,181 Shares, which comprise 9,160,382 Shares held by herself and Mr. Wong's interest in 1,238,258,799 Shares in which she is deemed to be interested pursuant to the SFO. As such, Mr. Wong is interested or deemed to be interested in a total of 1,247,419,181 Shares, representing approximately 52.53% of the issued share capital of the Company as at the Latest Practicable Date. Mr. Lin Jin ("**Mr. Lin**"), the son of Mr. Wong and Ms. Lin and a current Executive Director, also held 3,898,719 Shares as at the Latest Practicable Date, representing approximately 0.16% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, then (assuming the shareholdings as at the Latest Practicable Date remain the same) the aggregate shareholding of Target Success, Mr. Wong, Ms. Lin and Mr. Lin (who are presumed to be acting in concert with each other under the Takeovers Code) in the issued share capital of the Company will increase from approximately 52.69% to approximately 58.54%. In the opinion of the Directors, Target Success, Mr. Wong, Ms. Lin and Mr. Lin would not be obliged to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code as a result of such increase.

*The emoluments of the Directors are reviewed by the remuneration committee of the Company from time to time, and determined with reference to the qualifications, responsibilities, experience and performance of the individual Directors, and the financial performance of the Group. Set out below are the biographical details of the Directors proposed to be re-elected at the AGM.*

**(1) MR. LIN JIN**

Mr. Lin Jin, aged 39, is an Executive Director of the Company and was appointed as the Chairman of the Board on 7 July 2022. Mr. Lin graduated from the University of Toronto with a bachelor degree in applied science. He is currently a director in a number of subsidiaries of the Company, including Shenzhen Coocaa Network Technology Co., Ltd.\* (深圳市酷開網絡科技股份有限公司) and Skyworth Digital. He is also currently a director (non-executive) of Skywell New Energy Automobile Co., Ltd.\* (開沃新能源汽車有限公司) and Skysource (China) Investment Co., Ltd.\* (創源天地(中國)投資有限公司) and a number of their respective subsidiaries. Prior to joining the Group in 2011, Mr. Lin worked in MediaTek Inc. as a sales manager from November 2009 to October 2011 and Realtek Semiconductor Corp. as a system development engineer from September 2007 to September 2009. He has more than 10 years of work experience in companies primarily engaged in the business of designing and manufacturing electronics and electronic components. Mr. Lin was awarded the Young Industrialist Awards of Hong Kong by the Federation of Hong Kong Industries in 2021.

As at the Latest Practicable Date, pursuant to the service contract entered into between Mr. Lin and the Group, Mr. Lin's term of service is 3 years commencing from 7 July 2022 to 6 July 2025, and he is entitled to (i) a director's fee of RMB500,000 per annum; (ii) a salary of up to RMB3,000,000 per annum, comprising the fixed director's salary of RMB2,000,000 and a performance salary of up to RMB1,000,000 determined by his performance achievement in reference to the Group's annual performance assessment policy; and (iii) an annual bonus based on the performance of the Group. The total emoluments paid to Mr. Lin for the 2023 financial year were set out in note 12 to the consolidated financial statements for the year ended 31 December 2023 of the Company's 2023 annual report. The remuneration of Mr. Lin was determined with reference to his duties and responsibilities in the Group, and was reviewed by the remuneration committee of the Company and approved by the Board. Mr. Lin is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules.

Mr. Lin is the son of Mr. Wong Wang Sang, Stephen, the former Non-executive Director and the controlling shareholder of the Company, and Ms. Lin Wei Ping, an Executive Director.

As at the Latest Practicable Date, Mr. Lin is beneficially interested in a total of 3,898,719 Shares within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Lin does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company, and he has not held any directorships in any other listed public companies in the last 3 years. Save as disclosed herein, there are no matters required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of his re-election as a Director.

**(2) MR. SHI CHI**

Mr. Shi Chi, aged 53, is an Executive Director of the Company and was appointed as the Chief Executive Officer of the Company on 30 April 2022. He joined the Group in 2000 and is the chairman of Skyworth Digital, in which Mr. Shi holds 3.2% shareholding. He is also a director of certain subsidiaries of the Company. Mr. Shi is primarily responsible for the Company's daily operation management, promoting the business development and implementation of strategic plans of the Group.

Mr. Shi graduated from Huazhong University of Science & Technology with a Doctorate degree in Communication and Electronic System and is a senior engineer. Mr. Shi has been participating in numerous national and provincial projects on technological researches, in charge of designing several high-end digital television products and publishing over 20 articles in various professional and science journals. He is the president of Shenzhen Young Science and Technology Talents Association and the vice president of Shenzhen Software Industry Association. He has served as the vice president of China Radio and TV Equipment Industry Association.

As at the Latest Practicable Date, pursuant to the service contracts entered into between Mr. Shi and the Group, Mr. Shi's term of service is 3 years commencing from 30 April 2022 to 29 April 2025, and he is entitled to (i) a director's fee of RMB500,000 per annum; (ii) a salary of up to RMB3,000,000 per annum, comprising the fixed director's salary of RMB2,000,000 and a performance salary of up to RMB1,000,000 determined by his performance achievement in reference to the Group's annual performance assessment policy; and (iii) an annual bonus based on the performance of the Group. The remuneration of Mr. Shi was determined with reference to his duties and responsibilities in the Group, and was reviewed by the remuneration committee of the Company and approved by the Board. The total emoluments paid to Mr. Shi for the 2023 financial year were set out in note 12 to the consolidated financial statements for the year ended 31 December 2023 of the Company's 2023 annual report. Mr. Shi is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules.

As at the Latest Practicable Date, Mr. Shi is interested in a total of 41,084,000 Shares within the meaning of Part XV of SFO which comprise 18,000,000 Shares and 8,000,000 unvested awarded shares of the Company held by himself and deemed interest in 15,084,000 Shares held by his spouse. He is interested in 36,770,524 shares of Skyworth Digital which held by himself.

Save as disclosed above, Mr. Shi does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company, and he has not held any directorships in any other listed public companies in the last 3 years. Save as disclosed herein, there are no matters required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of his re-election as a Director.

### (3) MR. LI WEIBIN

Mr. Li Weibin, aged 62, is an Independent Non-executive Director, the chairperson of Remuneration Committee, a member of each of the Audit Committee and Nomination Committee. He was first appointed as an Independent Non-executive Director on 10 March 2000.

Mr. Li is a practicing solicitor in Hong Kong and is the founder and senior partner of Li & Partners, a firm of solicitors in Hong Kong. He graduated from the China University of Political Science and Law in Beijing, the postgraduate school of the Chinese Academy of Social Sciences in Beijing and the University of Hong Kong with a bachelor degree in law, a master degree in law and a bachelor degree in common law, respectively. Mr. Li is also admitted to practice law in the PRC, England and Wales and New York, USA. Mr. Li is a China-appointed attesting officer, a visiting professor in the China University of Political Science and Law and has worked in the legal field for over 30 years. Mr. Li was appointed as an independent non-executive director of the 6th session of the board of PICC Property and Casualty Company Limited (Stock code: 2328) with effect from 31 July 2023. Mr. Li is currently a member of the Political Consultative Committee of China, a distinguished professor in the Liaison Office of the Central People's Government in Hong Kong S.A.R., an arbitrator of The China International Economic and Trade Arbitration Commission, an arbitrator of Shenzhen Court of International Arbitration, a mediator of the HKCEA Commercial Affairs Mediation Committee, a legal consultant of the Hong Kong Chinese Enterprises Association, an honorary legal adviser of the Chinese Financial Association of Hong Kong, a legal consultant of the Chinese Securities Association of Hong Kong, a legal consultant of the Hong Kong Volunteers Federation, a legal consultant of Virtus Foundation, the founder of China Innovation Foundation, the founder of Li & Partners Charity Foundation.

As at the Latest Practicable Date, pursuant to the letter of appointment entered into between Mr. Li Weibin and the Company for a term of 3 years commencing from 28 September 2022 and ending on 27 September 2025, he is entitled to a director's fee of HK\$528,000 per annum. The total emoluments paid to Mr. Li for the 2023 financial year were set out in note 12 to the consolidated financial statements for the year ended 31 December 2023 of the Company's 2023 annual report. The remuneration of Mr. Li was determined with reference to his duties and responsibilities in the Group, and was reviewed by the remuneration committee of the Company and approved by the Board. Mr. Li is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws and the Listing Rules.

As at the Latest Practicable Date, Mr. Li is beneficially interested in a total of 1,000,000 Shares within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Li does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company, and he has not held any directorships in any other listed public companies in the last 3 years. Save as disclosed herein, there are no matters required to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of his re-election as a Director.

\* *For identification purposes only*

# SKYWORTH

## SKYWORTH GROUP LIMITED

創維集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00751)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Skyworth Group Limited (the “Company”) will be held at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong, on Friday, 24 May 2024 at 10:00 a.m. (or any adjournment thereof) for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “Directors”) and the auditors (the “Auditors”) of the Company thereon for the year ended 31 December 2023.
2. To declare and approve a final dividend for the year ended 31 December 2023 (in cash).
3. (A) To re-elect Mr. Lin Jin as a Director;  
(B) To re-elect Mr. Shi Chi as a Director; and  
(C) To re-elect Mr. Li Weibin as a Director.
4. To authorise the board of Directors (the “Board”) to fix the remuneration of Directors.
5. To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

6. “**THAT:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) 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 and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to a Rights Issue (as defined in paragraph (d) below) or pursuant to an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to executives and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the total number of the shares of the Company in issue on the date of this resolution as adjusted for any share consolidation or subdivision which may be effected after the passing of this resolution and the said approval to the Directors in paragraph (a) above shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest 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, the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares on the register of members of the Company on a fixed record date in proportion to their shareholdings as at that date (subject to such exclusions 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 any stock exchange in, any territory outside Hong Kong applicable to the Company).”

## NOTICE OF ANNUAL GENERAL MEETING

7. “THAT:

- (a) subject to sub-paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase issued shares of the Company on the Stock Exchange or any other stock exchange on which the shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended from time to time) and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to the approval in sub-paragraph (a) above during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of the passing of this resolution as adjusted for any share consolidation or subdivision which may be effected after the passing of this resolution and the authority pursuant to sub-paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest 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, the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT**

conditional upon resolutions numbered 6 and 7 above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 7 above shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 6 above, provided that the number of shares repurchased by the Company shall not exceed 10% of the total number of the share capital of the Company in issue on the date of this resolution as adjusted for any share consolidation or subdivision which may be effected after the passing of this resolution.”

By order of the Board  
**Skyworth Group Limited**  
**Lin Jin**  
*Chairman of the Board*

Hong Kong, 19 April 2024

*As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Lin Jin (Chairman), Mr. Liu Tangzhi (Vice Chairman), Mr. Shi Chi (Chief Executive Officer), Ms. Lin Wei Ping and Mr. Lam Shing Choi, Eric; and three independent non-executive Directors, namely Mr. Li Weibin, Mr. Cheong Ying Chew, Henry and Mr. Hung Ka Hai, Clement.*

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of  
business in Hong Kong:*  
Rooms 1601–04  
Westlands Centre  
20 Westlands Road  
Quarry Bay  
Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (1) A member entitled to attend and vote at a meeting of the Company 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 may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
- (2) In order to be valid, the proxy form must be deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, at the office of the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person should he so desire.
- (3) The Board has recommended a final dividend of 5 HK cents (in cash) for the year ended 31 December 2023 per Share and, if such dividend is approved by the members by passing resolution numbered 2, it is expected to be paid on or around Thursday, 13 June 2024 to those shareholders whose names appeared on the Company's register of members on Monday, 3 June 2024.
- (4) The Register of Members will be closed for the following periods:
  - (a) To ascertain shareholder's eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attendance at the AGM, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 20 May 2024.
  - (b) To ascertain shareholder's entitlement to the final dividend upon the passing of the resolution numbered 2 set out in the notice of the AGM, the register of members of the Company will be closed from Thursday, 30 May 2024 to Monday, 3 June 2024 (both days inclusive), during which no transfer of shares will be registered. In order to qualify for the final dividend payable on or around Thursday, 13 June 2024, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Wednesday, 29 May 2024.
- (5) An explanatory statement containing further details regarding resolution numbered 7 above is set out in Appendix I to the circular of which this notice of AGM forms part (the "**Circular**").
- (6) Particulars of the retiring Directors proposed to be re-elected are set out in Appendix II to the Circular.
- (7) **Effect of bad weather on the AGM**

The AGM will be adjourned if there is:

  - (a) a tropical cyclone warning signal number 8 or above; or
  - (b) a "black" rainstorm warning,

in force in Hong Kong 2 hours before the scheduled time of the AGM on the day of the AGM. An announcement will be made by the Company in such event.
- (8) **The Company would not distribute any corporate gift nor provide any refreshment to the attendees.**