
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker, licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Sino ICT Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee.

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SINO ICT HOLDINGS LIMITED

芯成科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00365)

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

A notice convening the annual general meeting of Sino ICT Holdings Limited to be held at 9:30 a.m. on Tuesday, 4 June 2024 at Meeting Room, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China is set out on pages 13 to 17 of this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than forty-eight (48) hours before the time appointed for the holding of the meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting (or any adjournment thereof) should you so desire and in such event the instrument appointing a proxy shall be deemed to be revoked.

30 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9:30 a.m. on Tuesday, 4 June 2024 at Meeting Room, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China (or any adjournment thereof)
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 17 of this circular
“Bermuda”	the Islands of Bermuda
“Board”	the board of Directors
“Bye-laws”	these Bye-laws in their present form or as supplemented or amended or substituted from time to time
“close associate(s)”	in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	Sino ICT Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company for the time being
“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 PRC

DEFINITIONS

“Latest Practicable Date”	19 April 2024, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolutions”	the proposed ordinary resolutions set out in the AGM Notice
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares, from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	shall have the same meaning ascribed to that term under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

LETTER FROM THE BOARD



SINO ICT HOLDINGS LIMITED

芯成科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00365)

Executive Directors:

Mr. YUAN I-Pei (*Chairman*)

Mr. XIA Yuan (*Chief Executive Officer*)

Non-executive Directors:

Mr. LI Jinxian

Independent Non-executive Directors:

Mr. WANG Yanxin

Mr. CUI Yuzhi

Mr. BAO Yi

Mr. PING Fan

Registered Office:

Clarendon House

2 Church Street

Hamilton HM

11 Bermuda

Principal Place of Business:

Unit 02-03, 69/F

International Commerce Centre

1 Austin Road West

Tsim Sha Tsui, Kowloon

Hong Kong

30 April 2024

To the Shareholders

Dear Sirs or Madams,

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the AGM Notice and the information in respect of the resolutions which will be proposed at the AGM to consider and, if thought fit, approve (i) the granting to the Directors of a general mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the relevant resolution; (ii) the granting to the Directors of a general mandate to repurchase up to 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the relevant resolution; (iii) the extension of the general mandate

LETTER FROM THE BOARD

as set out in (i) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the general mandate as set out in (ii) above; (iv) the re-election of retiring Directors; and (v) the re-appointment of auditor and authorise Directors to fix its remuneration.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 9 June 2023, an ordinary resolution was passed by the Shareholders giving general and unconditional mandates to the Directors to issue and allot Shares and to exercise the powers of the Company to repurchase its own Shares in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandates at the AGM and the following Ordinary Resolutions will be proposed at the AGM:

- (i) to grant the Directors a general and unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing the relevant Ordinary Resolutions (“**Issue Mandate**”);
- (ii) to grant the Directors a general and unconditional mandate to repurchase Shares not exceeding 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing the relevant Ordinary Resolutions (“**Repurchase Mandate**”); and
- (iii) to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (“**Extension Mandate**”).

As at the Latest Practicable Date, a total of 1,455,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company would be allowed to issue a maximum of 291,000,000 Shares representing 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate will continue in force until the conclusion of the next annual general meeting of the Company after the date of passing the relevant resolutions or any earlier date as referred to in resolutions numbered 5, 6 and 7 set out in the AGM Notice.

In accordance with the Listing Rules, and in particular the rules regulating repurchase of shares on the Stock Exchange, the Company is required to send to the Shareholders an explanatory statement containing all information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant the Repurchase Mandate. This explanatory statement is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-laws 87 and 88, at each annual general meeting one-third of the Directors shall retire from office by rotation. A retiring director shall be eligible for re-election. Mr. Yuan I-Pei, Mr. Li Jinxian and Mr. Bao Yi being Directors retiring by rotation, shall retire and being eligible, offer themselves for re-election at the AGM.

Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

RE-APPOINTMENT OF AUDITOR AND AUTHORISE DIRECTORS TO FIX ITS REMUNERATION

Management performs a review of the remuneration to the Company's auditor on an annual basis. The fees paid and payable to the auditor for the year ended 31 December 2023 have been reviewed and approved by the audit committee of the Company (the "Audit Committee") and endorsed by the Board. For the year ended 31 December 2023, the remuneration paid or payable to the Company's auditor, Grant Thornton Hong Kong Limited ("Grant Thornton"), was HK\$1,732,000. Details are set out in Corporate Governance Report of the annual report of the Company for the year ended 31 December 2023, the Audit Committee also reviewed the work of Grant Thornton and was satisfied with its independence, objectivity, qualification, expertise, resources and the effectiveness of the audit process.

The Audit Committee recommended to the Board, and the Board accepted the recommendation of the Audit Committee, to recommend to the Shareholders the re-appointment of Grant Thornton which has expressed its willingness to continue in office for the ensuing year.

AGM AND PROXY ARRANGEMENT

The AGM Notice convening the AGM (or any adjournment thereof) to be held at 9:30 a.m. on Tuesday, 4 June 2024 at Meeting Room, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China is set out on pages 13 to 17 of this circular at which the resolutions will be proposed for the Shareholders to consider and, if thought fit, approve (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the granting of the Extension Mandate; (iv) the re-election of retiring Directors; and (v) the re-appointment of auditor and authorise Directors to fix its remuneration.

A form of proxy for the AGM is enclosed herewith. Shareholders are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than forty-eight (48) hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM (or any adjournment thereof) should he/she so desire and in such event the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

For the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 30 May 2024 to Tuesday, 4 June 2024 (both days inclusive), during which period no transfers of Shares will be registered. In order to qualify for the aforesaid entitlements, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30p.m. on Wednesday, 29 May 2024.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except purely on those procedural or administrative matters. The chairman of the AGM will therefore demand a poll on each of the resolutions to be proposed at the AGM pursuant to Bye-law 66 of the Bye-laws. The results of the poll will be published on the websites of the Stock Exchange and the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other material facts not contained in this circular, the omission of which would make any statement in this circular misleading.

RECOMMENDATION

The Directors, including the independent non-executive Directors, are of the opinion that (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the granting of the Extension Mandate; (iv) the re-election of retiring Directors; and (v) the re-appointment of auditor and authorise Directors to fix its remuneration are in the best interest of the Company and the Shareholders as a whole. For the reasons stated above, the Directors recommend the Shareholders to vote favour of all of the resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

Your attention is drawn to (i) Appendix I to this circular which provides an explanatory statement concerning the Repurchase Mandate; (ii) Appendix II which sets out biographical details of the retiring Directors who are proposed to be re-elected at the AGM; and (iii) Appendix III which sets out the details of the Proposed Amendments.

Yours faithfully,
For and on behalf of the Board
Yuan I-Pei
Chairman

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the Ordinary Resolutions 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 1,455,000,000 Shares.

Subject to the passing of the relevant Ordinary Resolutions to approve the grant of the Repurchase Mandate and on the basis that no further Shares are issued, and no Shares are repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to purchase a maximum of 145,500,000 Shares, representing 10% of the issued share capital of the Company.

2. REASONS FOR SHARE REPURCHASES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders 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 will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING AND IMPACT OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. The Directors presently proposed that any Shares repurchased under the Repurchase Mandate would be funded out of the capital paid up on the purchased Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose.

The Company is empowered by the memorandum of association of the Company and the Bye-laws to repurchase its Shares.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the financial position disclosed in the audited accounts contained in the 2022 Annual Report) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. CORE CONNECTED PERSON

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

5. SHARE PRICE

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

	Price per Share	
	Highest HK\$	Lowest HK\$
2023		
April	0.420	0.330
May	0.385	0.275
June	0.340	0.265
July	0.360	0.280
August	0.325	0.248
September	0.360	0.250
October	0.345	0.260
November	0.345	0.260
December	0.260	0.202
2024		
January	0.225	0.203
February	0.230	0.155
March	0.243	0.162
April (up to the Latest Practicable Date)	0.200	0.173

6. SHARE REPURCHASES MADE BY THE COMPANY

No purchase of Shares has been made by the Company in the six months prior to the Latest Practicable Date.

7. GENERAL

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Bye-laws.

8. EFFECT OF THE TAKEOVERS CODE

If, as the result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of Rule 32 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Sino Xin Ding Limited is beneficially interested in 987,176,230 Shares, representing approximately 67.85% of the existing issued share capital of the Company. Sino Xin Ding Limited is wholly owned by Shanghai Qingxin Enterprise Management Consulting Co., Ltd. (上海青芯企業管理諮詢有限公司), which in turn, is owned as to 50.1% by UNIC Capital Management Co., Ltd. (中青芯鑫(蘇州工業園區)資產管理有限責任公司), 28% owned to Shanghai Semiconductor equipment and Materials Industry Investment Fund Partnership (Limited Partnership) (上海半導體裝備材料產業投資基金合夥企業(有限合夥)), and 21.9% owned by Henan Zhangxing Industrial Investment Fund (Limited Partnership) (河南戰興產業投資基金(有限合夥)). In the event that the Repurchase Mandate is exercised in full and given that the Repurchase Mandate has been approved by the Shareholders, the interests of the above Shareholders will be increased to approximately 75.39%.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will not give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code.

Directors have no intention to exercise the Share Repurchase Mandate to such an extent which shall result in the level of shareholdings in the Company held in the hands of the public falling below the minimum prescribed percentage of 25% laid down in Rule 8.08 of the Listing Rules.

The following information is given to all Shareholders relating to the details of each of the retiring Directors eligible for re-election to be proposed at the forthcoming AGM.

Mr. Yuan I-Pei (“**Mr. Yuan**”), aged 52, serves as Executive Director, Chairman of the Board, Chairman of the Nomination Committee, and a member of the Remuneration Committee of the Company. Mr. Yuan is currently the Director of Shanghai Semiconductor Equipment and Materials Industry Investment Management Co., Ltd. (上海半導體裝備材料產業投資管理有限公司), Chairman, Legal Representative, Director and Executive Vice President of UNIC Capital Management Co., Ltd. (中青芯鑫(蘇州工業園區)資產管理有限責任公司), and concurrently serves as the Executive Director of Sino Xin Ding Limited, the direct controlling shareholder of the Company. Besides, Mr. Yuan also serves as the Chairman of Analogix (Suzhou) Semiconductor Co., Ltd. (硅谷數模(蘇州)半導體股份有限公司) and the Director of Semiconductor Global Solutions (Shanghai) Co., Limited (盛吉盛(上海)半導體科技有限公司). Mr. Yuan began his career in 1996 and worked for various international banks, such as Citibank, CTBC Bank (中國信託銀行) and Barclays Capital. Mr. Yuan was previously Vice President of Temasek’s Fullerton Financial Holdings Pte. Ltd. (淡馬錫富登金融控股私人有限公司), Director at Australia and New Zealand Banking Group, and Vice President of Bank of Tianjin (天津銀行). Mr. Yuan holds a bachelor’s degree in Economics from Tsinghua University in Taiwan (台灣清華大學), China, and an MBA degree from the University of Wisconsin-Madison in the US.

Mr. Yuan joined the Board as Executive Director on 5 November 2019. Mr. Yuan has entered into a service contract with the Company for a term of three years commencing from 2022, which may be terminated by either party giving not less than three months prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. According to the relevant service contract, no remuneration will be payable to Mr. Yuan during his term of office and the remuneration committee of the Company (the “**Remuneration Committee**”) may review and adjust the emoluments payable to Mr. Yuan from time to time with reference to his performance and the operational results of the Group.

Save as disclosed in this circular, Mr. Yuan confirms that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (ii) other than serving as the Executive Director of Sino Xin Ding Limited, the immediate controlling shareholder of the Company, he is not related to any other directors, members of senior management or substantial or controlling Shareholders, and he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; (iii) no other information that relates to Mr. Yuan is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; (iv) there are no other matters relating to Mr. Yuan that need to be brought to the attention of the Shareholders; and (v) all the requirements applicable to and on the part of Mr. Yuan under Rule 13.51(2) of the Listing Rules have been fulfilled.

Mr. Li Jinxian (“**Mr. Li**”), aged 50, serves as Non-executive Director and member of the Audit Committee of the Company. Mr. Li is currently the Executive Vice President of UNIC Capital Management Co., Ltd (中青芯鑫(蘇州工業園區)資產管理有限責任公司), and the Fund Executive Partner of Guangdong and Macao Semiconductor Industry Investment Private Equity Management Partnership (Limited) (廣東粵澳半導體產業投資私募基金管理合夥企業(有限合夥)). Prior to joining UNIC Capital Management Co., Ltd. (中青芯鑫(蘇州工業園區)資產管理有限責任公司), he worked in China Agriculture, Farming and Fishery International Cooperation Co., Ltd. (中國農牧漁業國際合作公司), China Cinda Asset Management Co., Ltd. (中國信達資產管理公司), Morgan Stanley Asset Services China Co., Ltd. (摩根士丹利資產服務中國有限公司) and Cathay Consulting Beijing Co., Ltd. (CATHAY顧問北京有限公司) which is wholly-owned by Deutsche Bank. Mr. Li was also previously the Managing Director of Guokai Ruohua Industry Investment Fund Management Co., Ltd. (國開熔華產業投資基金管理有限責任公司). Mr. Li holds a bachelor’s degree in Economics from the Capital University of Economics and Business (首都經濟貿易大學) in the PRC and a part-time postgraduate degree with expertise in technical economics from Renmin University of China in the PRC.

Mr. Li joined the Board as Non-executive Director on 5 November 2019. Mr. Li has entered into a service contract with the Company for a term of three years commencing from 2022, which may be terminated by either party giving not less than three months prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. According to the relevant service contract, no remuneration will be payable to Mr. Li during his term of office and the Remuneration Committee may review and adjust the emoluments payable to Mr. Li from time to time with reference to his performance and the operational results of the Group.

Save as disclosed in this circular, Mr. Li confirms that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (ii) he is not related to any other directors, members of senior management or substantial or controlling Shareholders, and he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; (iii) no other information that relates to Mr. Li is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; (iv) there are no other matters relating to Mr. Li that need to be brought to the attention of the Shareholders; and (v) all the requirements applicable to and on the part of Mr. Li under Rule 13.51(2) of the Listing Rules have been fulfilled.

Mr. Bao Yi (“**Mr. Bao**”), aged 48, serves as Independent Non-executive Director, Chairman of the Remuneration Committee and member of the Audit Committee of the Company. Mr. Bao is currently the Chairman of Cedarlake Capital, a cross-border platform of equity investments, and is committed to drive the value creation of synergy among global major industries, economies, and capital markets. Prior to the establishment of Cedarlake Capital, Mr. Bao was an important investment banker and the Managing Director of Morgan Stanley, and served as the Chief Executive Officer of Morgan Stanley Securities (China) Co., Ltd. Mr. Bao also served as the Chairman of Granday Financial Leasing Co., Ltd. Mr. Bao holds an MBA degree from the Wharton School of the University of Pennsylvania. He is granted a financial expert of the Hundred Talents Program of Pudong District, Shanghai.

Mr. Bao joined the Board as Independent Non-executive Director on 27 September 2016. Mr. Bao has entered into a service contract with the Company for a term of three years commencing from 2022, which may be terminated by either party giving not less than three months prior notice in writing and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Bye-laws and as required under the Listing Rules. According to the relevant service contract, the Company will pay Mr. Bao a basic emolument of HK\$144,000 per annum (before tax) during his term of office and the Remuneration Committee may review and adjust the emoluments payable to Mr. Bao from time to time with reference to his performance and the operational results of the Group.

Save as disclosed in this circular, Mr. Bao confirms that: (i) he has not held any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (ii) he is not related to any other directors, members of senior management or substantial or controlling Shareholders, and he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; (iii) no other information that relates to Mr. Bao is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; (iv) there are no other matters relating to Mr. Bao that need to be brought to the attention of the Shareholders; and (v) all the requirements applicable to and on the part of Mr. Bao under Rule 13.51(2) of the Listing Rules have been fulfilled.

**SINO ICT HOLDINGS LIMITED****芯成科技控股有限公司***(Incorporated in Bermuda with limited liability)***(Stock code: 00365)****NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that an annual general meeting of Sino ICT Holdings Limited (the “**Company**”) will be held at 9:30 a.m. on Tuesday, 4 June 2024 at Meeting Room, Office Building S1, Embankment Square, No. 5179 Bin Jiang Avenue, Pudong New District, Shanghai, China (or any adjournment thereof), for the following purposes:

ORDINARY RESOLUTIONS

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

1. to receive and consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2023;
2. (a) To re-elect Mr. Yuan I-Pei as an Executive Director of the Company;
- (b) To re-elect Mr. Li Jinxian as a Non-executive Director of the Company; and
- (c) To re-elect Mr. Bao Yi as an Independent Non-executive Director of the Company;
3. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. to re-appoint Grant Thornton Hong Kong Limited as the auditor of the Company and to authorise the Directors to fix its remuneration.

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

5. “**THAT:**
 - (a) subject to sub-paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital

of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in sub-paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the issue of shares under a share scheme that complies with Chapter 17 of the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution, and the authority pursuant to sub-paragraph (a) of this resolution 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 or any 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 this resolution;

“Rights Issue” means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any

restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction or any recognised regulatory body or any stock exchange)”;

6. “**THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, or otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange or any applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of 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 or any 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 this resolution”;

7. “THAT:

conditional upon the resolutions numbered 5 and 6 set out in the notice convening this meeting being duly passed, the authority granted to the Directors to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution numbered 5 in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such authority, an amount (“**the Extended Amount**”) representing the aggregate nominal amount of shares in the share capital of the Company which has been purchased by the Company under the authority granted pursuant to resolution numbered 6 in the notice convening this meeting, provided that the Extended Amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

Yours faithfully,
On behalf of the Board
Sino ICT Holdings Limited
Yuan I-Pei
Chairman

Hong Kong, 30 April 2024

Notes:

- (1) A Shareholder of the Company entitled to attend and vote at the annual general meeting of the Company is entitled to appoint another person as his proxy to attend and, subject to the provisions of the Bye-laws of the Company, vote on his behalf. A Shareholder 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 Shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If the appointer is a corporation, then the instrument shall be signed under seal or under hand of an officer, attorney or other person authorised in writing.
- (3) In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority, must be deposited at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for the holding of the annual general meeting or any adjournment thereof in order for such documents to be valid. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person should he so desire and in such event the instrument appointing a proxy shall be deemed to be revoked.
- (4) For the purposes of determining the entitlements of the shareholders of the Company to attend and vote at the annual general meeting, the register of members of the Company will be closed from Thursday, 30 May 2024 to Tuesday, 4 June 2024 (both days inclusive), during which period no transfers of Shares will be registered. In order to qualify for the aforesaid entitlements, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Wednesday, 29 May 2024.

- (5) In relation to proposed resolution numbered 2 in this notice regarding re-election of the retiring Directors of the Company, their biographies are set out in Appendix II to the circular of the Company dated 30 April 2024.
- (6) In relation to the proposed resolution numbered 5 of this notice, the Directors wish to state that they have no immediate plans to issue any new shares of the Company.
- (7) In relation to the proposed resolution numbered 6 of this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision as to how to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I to the circular of the Company dated 30 April 2024.
- (8) As at the date hereof, the Board comprises:

Executive Directors:

Mr. Yuan I-Pei

(Chairman)

Mr. Xia Yuan

*(Chief Executive Officer)****Non-executive Directors:***

Mr. Li Jinxian

Independent Non-executive Directors:

Mr. Wang Yanxin

Mr. Cui Yuzhi

Mr. Bao Yi

Mr. Ping Fan