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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Man Yue Technology Holdings 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 transferee.

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MAN YUE TECHNOLOGY HOLDINGS LIMITED

萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

- (1) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND
CONTINUOUS APPOINTMENT OF
AN INDEPENDENT NON-EXECUTIVE DIRECTOR
WHO HAS SERVED FOR MORE THAN NINE YEARS;
AND**
- (3) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Man Yue Technology Holdings Limited to be held at Unit 3402, 34th Floor, Cosco Tower, Grand Millennium Plaza, No. 183 Queen's Road Central, Hong Kong on Wednesday, 5 June 2024 at 10:00 a.m. is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the Annual General Meeting, you are required to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible 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 (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting should you so wish and in such event, the proxy form shall be deemed to be revoked. This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

30 April 2024

CONTENTS

	Page
Definitions	1
 Letter from the Board	
1. Introduction	3
2. General Mandates to Issue New Shares and Repurchase Shares	4
3. Re-election of Retiring Directors and Continuous Appointment of an Independent Non-executive Director who has served for more than nine years .	4
4. Annual General Meeting	7
5. Responsibility Statement	7
6. Recommendation	8
 Appendix I Explanatory Statement	 9
 Appendix II Details of Retiring Directors	 12
 Notice of Annual General Meeting	 15

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Unit 3402, 34th Floor, Cosco Tower, Grand Millennium Plaza, No. 183 Queen’s Road Central, Hong Kong on Wednesday, 5 June 2024 at 10:00 a.m. or any adjournment thereof;
“Board”	the board of Directors;
“Bye-laws”	the Bye-laws of the Company, as amended from time to time;
“Company”	Man Yue Technology Holdings Limited (萬裕科技集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 894);
“Director(s)”	the director(s) 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 People’s Republic of China;
“Issue Mandate”	the general mandate to be given to the Directors to allot, issue and deal with new Shares up to an aggregate of 15% of the issued share capital of the Company as at the date of the passing of the relevant resolution to approve such mandate;
“Latest Practicable Date”	22 April 2024, Monday, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;

DEFINITIONS

“Nomination Committee”	the nomination committee of the Company;
“Notice(s)”	written notice(s) unless otherwise specifically stated and as further defined in the Bye-laws;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	the general mandate to be given to the Directors to repurchase Shares up to an aggregate number of Shares not exceeding 10% of the number of issued and fully paid-up Shares at the date of the passing of the relevant resolution to approve such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as amended from time to time;
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers and Shares Buy-backs as approved by the Securities and Futures Commission, as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



MAN YUE TECHNOLOGY HOLDINGS LIMITED 萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

Executive Directors

Kee Chor Lin (*Chairman*)

Chan Yu Ching, Eugene (*Managing Director*)

Chan Tat Cheong, Alan

(Finance Director and Company Secretary)

Registered Office

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent Non-executive Directors

Lo Kwok Kwei, David

Mar, Selwyn

Yung Wing Ki, Samuel

Head Office and

Principal Place of Business

Unit 3402, 34th Floor,

Cosco Tower,

Grand Millennium Plaza,

No. 183 Queen's Road Central,

Hong Kong

30 April 2024

Dear Shareholder(s),

- (1) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND
CONTINUOUS APPOINTMENT OF
AN INDEPENDENT NON-EXECUTIVE DIRECTOR
WHO HAS SERVED FOR MORE THAN NINE YEARS;
AND**
- (3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting to approve (i) the granting of the Issue Mandate and the Repurchase Mandate to the Directors; (ii) the re-election of retiring Directors and continuous appointment of an Independent Non-executive Director who has served for more than nine years; and (iii) the notice of the AGM at which the resolutions will be proposed to be considered and, if thought fit, approved.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 7 June 2023, Wednesday, ordinary resolutions were passed to grant general mandates to the Directors (i) to allot, issue and deal with such number of additional Shares not exceeding 15% of the issued share capital of the Company as at the date of the passing of the relevant resolution; and (ii) to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the number of issued and fully paid-up Shares as at the date of the passing of the relevant resolution.

These general mandates will expire at the conclusion of the Annual General Meeting. Approvals will be sought from Shareholders for the general mandates to (i) allot, issue and deal with new Shares for the purposes of the Listing Rules at the Annual General Meeting as set out in the ordinary resolution in agenda item No. 6(A) of the Notice of the Annual General Meeting; and (ii) exercise all the powers of the Company to repurchase Shares as set out in the ordinary resolution in agenda item No. 6(B) of the Notice of the Annual General Meeting.

The Issue Mandate and the Repurchase Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting is required by law or the Bye-laws to be held or until the Issue Mandate and the Repurchase Mandate are revoked or varied by an ordinary resolution of the Shareholders at a general meeting, whichever is the earlier.

With reference to these resolutions, the Board wishes to state that it has no immediate plans to allot, issue and deal with any new Shares pursuant to such mandate.

An explanatory statement, as required by the Listing Rules in connection with the Repurchase Mandate, is set out in Appendix I to this circular, which contains information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the proposed resolutions.

3. RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED FOR MORE THAN NINE YEARS

Pursuant to Bye-law 84(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at least once every three years.

LETTER FROM THE BOARD

Pursuant to Bye-law 84(2) of the Bye-laws, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Ms. Kee Chor Lin (“Mrs. Chan”) and Mr. Mar, Selwyn (“Mr. Mar”) shall retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to Bye-law 84 of the Bye-laws.

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive director has served more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the Shareholders. Mr. Mar has been appointed as an Independent Non-executive Director of the Company for more than nine years. The Company has received confirmation of independence from Mr. Mar according to the factors set out in Rule 3.13 of the Listing Rules. Mr. Mar has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Board consider that Mr. Mar is still independent under the Listing Rules despite the fact that he has served the Company for more than nine years. Mr. Mar has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as an independent non-executive Director. With his background and experience, Mr. Mar is fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that the position of Mr. Mar outside the Company will not affect him in maintaining his current roles in, and his functions and responsibilities for, the Company. The Board also believes that the continued tenure of Mr. Mar brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Mar who has over time gained valuable insight into the Group.

LETTER FROM THE BOARD

Recommendation of the Nomination Committee with respect to the Directors subject to re-election at the AGM

The appointments of retiring Directors had been reviewed and assessed by the Nomination Committee, the Board is of the view that Mrs. Chan and Mr. Mar are able to continue to fulfill their jobs as required and Mr. Mar meets the independence guidelines set out in Rule 3.13 of the Listing Rules.

The Nomination Committee is also of the view that Mrs. Chan and Mr. Mar would bring to the Board their own perspective, skills and experience, as further described in their biographies in Appendix II to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mrs. Chan and Mr. Mar can contribute to the diversity of the Board. Therefore, the Board, with the recommendation of the Nomination Committee, has nominated Mrs. Chan and Mr. Mar for re-election at the AGM.

Pursuant to Bye-law 85 of the Bye-laws, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or the branch share registrar provided that the minimum length of the period, during which such Notice is given, shall be at least 7 days and that the period for lodgment of such Notice shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.

Accordingly, any Shareholder wishes to nominate a person to stand for election as a Director at the Annual General Meeting, a notice of his/her/its intention to propose such person for election as a Director and a notice executed by the nominee of his/her/its willingness to be so elected must be validly served at the head office and the principal place of business of the Company at Unit 3402, 34th Floor, Cosco Tower, Grand Millennium Plaza, No. 183 Queen's Road Central, Hong Kong on or before Tuesday, 28 May 2024.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 15 to 18 of this circular. At the Annual General Meeting, it will be proposed to pass resolutions in respect of the granting and extension of the Issue Mandate, the granting of the Repurchase Mandate and the re-election of retiring Directors and continuous appointment of an Independent Non-executive Director who has served for more than nine years.

A proxy form for use at the Annual General Meeting is enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.manyue.com). Whether Shareholders are able to attend the Annual General Meeting in person or not, they should complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting thereof. Submission of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof should the Shareholders so wish and in such event the relevant proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

5. 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 matters the omission of which would make any statement herein misleading.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Board considers that (i) the granting and extension of the Issue Mandate; (ii) the granting of the Repurchase Mandate; and (iii) the re-election of retiring Directors and continuous appointment of an Independent Non-executive Director who has served for more than nine years are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Man Yue Technology Holdings Limited
Kee Chor Lin
Chairman

This Appendix serves as an explanatory statement required to be sent to the Shareholders under Rule 10.06(1)(b) of the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution in relation to the granting of the Repurchase Mandate to be proposed at the Annual General Meeting.

1. LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its fully paid-up shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue were 475,547,534. Subject to the passing of the resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased following the Latest Practicable Date and up to the date of the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 47,554,753 Shares being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to (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 is required to be held by applicable laws of Bermuda or the Bye-laws; or (iii) the date on which the authority set out in this Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting, whichever occurs first.

3. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from its Shareholders to enable the Directors to repurchase the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

4. FUNDING OF REPURCHASE

The Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules and the applicable laws of Bermuda to repurchase Shares. In the event that any repurchase will or will be likely to have a material adverse impact on the working capital of the Company, the Company will not proceed with such repurchase.

In the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2023 as contained in the 2023 annual report of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances and in the opinion of the Directors, have a material adverse effect on the working capital requirements of the Company or its gearing level.

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (has the meaning ascribed to it under the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is granted by the Shareholders.

No core connected persons (has the meaning ascribed to it under the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

The Directors will exercise the power of the Company to repurchase the Shares pursuant to the proposed Repurchase Mandate in accordance with the applicable Listing Rules and the applicable laws of Bermuda.

If on exercise of the power to repurchase 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 the purposes of Rules 26 and 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) 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.

As at the Latest Practicable Date, Man Yue Holdings Inc. is a company incorporated in the Bahamas and is wholly and beneficially owned by Ms. Kee Chor Lin, the Chairman of the Company. If the Company exercises in full the Repurchase Mandate, the shareholdings of Man Yue Holdings Inc. and the parties acting in concert with it, namely Ms. Kee Chor Lin, Mr. Chan Yu Ching, Eugene and Ms. Chan Lok Yan, Lorraine, in the issued share capital of the Company will increase from approximately 59.09% to approximately 65.66% and such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

If as a result of the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, the number of listed Shares which are in the hands of the public falls below the prescribed minimum of 25% as required by the Stock Exchange, the Company will not exercise the power to repurchase Shares.

The Company confirms that neither the explanatory statement contained in this Appendix nor the proposed share repurchase has any unusual features.

6. REPURCHASE OF SHARES MADE BY THE COMPANY

No Shares have been repurchased by the Company in the previous six months prior to the Latest Practicable Date.

7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	HK\$	HK\$
2023		
April	0.650	0.550
May	0.590	0.500
June	0.580	0.430
July	0.500	0.400
August	0.465	0.330
September	0.470	0.325
October	0.450	0.385
November	0.465	0.375
December	0.500	0.350
2024		
January	0.400	0.340
February	0.360	0.310
March	0.385	0.310
April (up to the Latest Practicable Date)	0.380	0.295

Stated below are the particulars of the Directors who will retire from office, be eligible for re-election at the Annual General Meeting according to the Bye-laws:

1. KEE CHOR LIN (“MRS. CHAN”)

Kee Chor Lin (Mrs. Chan), aged 75, is the co-founder of the Group, who is one of the renowned industrialists in Hong Kong with possession of over 40 years of experience in electronic components business. Mrs. Chan was appointed as an Executive Director and the Chairman of the Board of the Company in October 2008. Mrs. Chan leads the Group’s development of strategic directions and implementation of business plans to ensure the long-term growth of the Group’s electronics brands. She is now the director of several subsidiaries of the Group and also a member of the Remuneration Committee and the Nomination Committee of the Company. Mrs. Chan is the mother of Mr. Chan Yu Ching, Eugene (an Executive Director and the Managing Director of the Company) and Ms. Chan Lok Yan, Lorraine (a member of the senior management of the Company).

Saved as disclosed above, Mrs. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract with specific terms between Mrs. Chan and the Company. Mrs. Chan intends to serve for the Company on a long term basis, subject to the periodic retirement by rotation in accordance with the Bye-laws.

As at the Latest Practicable Date, Mrs. Chan was interested in 261,324,001 Shares, representing approximately 54.95% of the entire issued share capital of the Company.

The emolument of Mrs. Chan as an Executive Director of the Company was HK\$5,317,000 in 2023. Such fee is subject to review by the Remuneration Committee of the Company and determined by the Board with reference to the prevailing market conditions and the results of the Company.

Save as disclosed above, there are no other matters relating to Mrs. Chan’s re-election that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

2. MAR, SELWYN (“MR. MAR”)

Mar, Selwyn, aged 88, has been appointed as an Independent Non-executive Director since September 2004. He is the Chairman of the Audit Committee and a member of the Nomination Committee of the Company. Mr. Mar graduated from the London School of Economics, University of London, the United Kingdom. He is a fellow member of the Institute of Chartered Accountants of the United Kingdom and the Hong Kong Institute of Certified Public Accountants. Mr. Mar has been actively involved in commercial and industrial undertakings for over 40 years. He is currently a consultant of Nexia Charles Mar Fan Limited. Mr. Mar was an independent non-executive director of each of China Everbright Environment Group Limited (formerly known as China Everbright International Limited) (Stock Code: 257) from 21 September 2004 to 18 May 2022; Minmetals Land Limited (formerly known as Laws Property Holdings Limited and ONFEM Holdings Limited) (Stock Code: 230) from 5 November 2002 to 1 July 2022; and PanAsialum Holdings Company Limited (Stock Code: 2078) from 8 February 2017 to 23 July 2021. All the above companies are listed on the Stock Exchange. He was the President of the Hong Kong Institute of Certified Public Accountants in 1991, a member of the Appeals Panel of the Securities and Futures Commission and a member of the Board of Governors of the Chinese International School. Mr. Mar is currently an Honorary Fellow and Honorary Court Member of the Lingnan University, Hong Kong.

Mr. Mar does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract with specific terms between Mr. Mar and the Company. Mr. Mar intends to serve for the Company on a long term basis, subject to the periodic retirement by rotation in accordance with the Bye-laws.

As at the Latest Practicable Date, Mr. Mar did not have any interests in the Shares within the meaning of Part XV of the SFO.

The director’s fee of Mr. Mar as an Independent Non-executive Director of the Company was HK\$400,000 in 2023. Such fee is subject to review by the Remuneration Committee of the Company and determined by the Board with reference to the prevailing market conditions and the results of the Company.

Mr. Mar has been appointed as an Independent Non-executive Director of the Company since September 2004. As he did not actively involve in the daily operation of the Company nor he has any direct interest in the Company and he has made a confirmation of independence to the Company pursuant to the factors set out in Rule 3.13 of the Listing Rules, the Board considers that Mr. Mar is independent notwithstanding that he has served as an Independent Non-executive Director of the Company for more than nine years. Given his experience and expertise in accounting field, the Board is of the view that he should be re-elected as an Independent Non-executive Director. Accordingly, the re-election of Mr. Mar shall be by way of a separate resolution to be approved by the Shareholders at the Annual General Meeting.

Save as disclosed above, there are no other matters relating to Mr. Mar's re-election that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



MAN YUE TECHNOLOGY HOLDINGS LIMITED 萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Annual General Meeting”) of Man Yue Technology Holdings Limited (the “Company”) will be held at Unit 3402, 34th Floor, Cosco Tower, Grand Millennium Plaza, No. 183 Queen’s Road Central, Hong Kong on Wednesday, 5 June 2024 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited Financial Statements of the Company and the Reports of the Directors and Auditor for the year ended 31 December 2023;
2. To re-elect Ms. Kee Chor Lin as an Executive director of the Company (the “Director”);
3. To re-elect Mr. Mar, Selwyn, who has served the Company for more than nine years, as an Independent Non-executive Director;
4. To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors;
5. To re-appoint KPMG as Auditor and to authorise the Directors to fix its remuneration; and
6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) **“THAT:**

- (i) subject to paragraph (A)(iii) below and pursuant to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined 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 powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (A)(i) above shall be in addition to any other authorisation given to the Directors and 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 nominal amount of share capital 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)(i) above, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of options granted under the share option scheme of the Company or (c) any scrip dividend scheme or similar arrangements, shall not exceed 15 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the authority pursuant to paragraph (A)(i) above shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the date of 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 the applicable laws of Bermuda or the bye-laws of the Company (the “Bye-laws”) to be held; and
- (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means an offer of shares in the capital of the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares, 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 applicable to the Company.”

NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

- (i) subject to paragraph (B)(iii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own issued shares on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose on the terms and subject to the conditions set out in the Listing Rules or any applicable laws and the requirements of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (B)(i) above shall be in addition to any other authorisation given to the Directors;
- (iii) the aggregate nominal amount of the shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (B)(i) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the authority pursuant to paragraph (B)(i) above shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the date of 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 the applicable laws of Bermuda or the Bye-laws to be held; and
- (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the passing of Resolutions numbered 6(A) and 6(B) set out above, the aggregate nominal amount of the number of shares which are repurchased by the Company under the authority granted to the Directors in the said resolution numbered 6(B) shall be added to the aggregate nominal amount of the issued share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the said resolution numbered 6(A) provided that such added amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution.”

By Order of the Board
Man Yue Technology Holdings Limited
Chan Tat Cheong, Alan
Executive Director and Company Secretary

Hong Kong, 30 April 2024

Notes:

1. An eligible Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a Shareholder.
2. In order to be valid, a completed proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be).
3. The register of members of the Company will be closed from Friday, 31 May 2024 to Wednesday, 5 June 2024, both days inclusive, during which period no transfer of shares will be registered for the purpose of determining shareholders' entitlement to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company in Hong Kong at the above address not later than 4:30 p.m. on Thursday, 30 May 2024.
4. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be taken by poll at the above meeting.
5. This notice is in English and Chinese. In case of any inconsistency, the English version shall prevail.
6. If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Wednesday, 5 June 2024, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.