
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in ITE (Holdings) Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy 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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ITE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8092)

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at Unit D, 1/F., Por Yen Building, 478 Castle Peak Road, Kowloon, Hong Kong on Monday, 5 August 2024 at 2:30 p.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Company’s 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 possible and in any event not less than 48 hours before the time appointed for the holding of the annual general 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 annual general meeting or any adjournment thereof should you so wish and in such event the proxy shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from its date of publication and on the website of the Company at www.hkite.com.

27 June 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a high investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Unit D, 1/F., Por Yen Building, 478 Castle Peak Road, Kowloon, Hong Kong on Monday, 5 August 2024 at 2:30 p.m., notice of which is set out on pages 13 to 17 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 March 2024
“Articles of Association”	the articles of associations of the Company
“Board”	the board of Directors from time to time
“Company”	ITE (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Directors”	the directors of the Company from time to time
“Exchange”	The Stock Exchange of Hong Kong Limited
“GEM”	GEM of the Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“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 People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted to Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution at the AGM, which is extended by the addition of the number of Shares purchased under the Repurchase Mandate

DEFINITIONS

“Latest Practicable Date”	21 June 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Nomination Committee”	nomination committee of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution at the AGM
“SFO”	The Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD



ITE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8092)

Executive Directors:

Mr. Lau Hon Kwong, Vincent

Mr. Cheng Kwok Hung

Mr. Liu Hoi Wah

Independent non-executive Directors:

Mr. Kam Hau Choi, Anthony

Mr. Wai Hing Cheung

Mr. Yeung Kin Hing

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

***Head office and principal place
of business in Hong Kong:***

Unit D, 1/F

Por Yen Building

478 Castle Peak Road

Kowloon

Hong Kong

27 June 2024

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the information relating to the resolutions to be proposed at the AGM for (i) general mandates to issue and repurchase shares; and (ii) re-election of directors, and to give you the notice of AGM in order to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, it will be proposed, by way of ordinary resolution, that the Directors of the Company be given a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with new Shares in the capital of the Company up to a maximum of 185,101,600 Shares, representing 20% of the aggregate number of issued shares of the Company as at the date of passing of the ordinary resolution. In addition, it is further proposed, by way of a separate ordinary resolution, that the Issue Mandate be extended by adding the number of Shares that may be purchased under the Repurchase Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, it will also be proposed, by way of ordinary resolution, that the Directors be given a general unconditional mandate to repurchase Shares not exceeding 10% of the aggregate number of issued shares of the Company as at the date of passing such resolution.

An explanatory statement containing all relevant information relating to the Repurchase Mandate and pursuant to the GEM Listing Rules, in particular rule 13.08, is set out in the Appendix I to this circular. The information in the explanatory statement is intended to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions relating to the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to article 108A, at each annual general meeting one-third of the Directors for the time being (or if their number is not a multiple of the three, the number nearest to but not less than one-third) shall retire from office by rotation provided that any Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

According to article 112, any Director so appointed to fill a causal vacancy shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting.

In accordance with the Articles of Association, Mr. Cheng Kwok Hung and Mr. Liu Hoi Wah will retire from office and, be eligible to offer themselves for re-election at the AGM.

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

LETTER FROM THE BOARD

The re-appointment of Directors has been reviewed by the Nomination Committee which made recommendation to the Board the re-election be proposed for Shareholder' approval at the AGM. The Nomination Committee has also assessed the independence of all the independent non-executive Directors. All the independent non-executive Directors satisfy the criteria set out in rule 5.09 of the GEM Listing Rules and has given an annual confirmation on his independence to the Company. In addition, the Board and the Nomination Committee had evaluated the performance of each of the retiring Directors individually and is of the view that each of them has provided valuable contributions to the Company and has demonstrated his abilities to provide independent, objective and adequate opinion to the Board based on his professional knowledge and working experience and promote the diversity of the Board structure in many aspects.

AGM

A notice convening the AGM to be held at Unit D, 1/F., Por Yen Building, 478 Castle Peak Road, Kowloon, Hong Kong on Monday, 5 August 2024 at 2:30 p.m. is set out on pages 13 to 17 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's 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 possible and in any event not less than 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 you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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. Therefore, all resolutions proposed at the AGM shall be voted by poll.

An announcement on the poll results will be published by the Company after the AGM in accordance with Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 31 July 2024 to Monday, 5 August 2024, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 30 July 2024.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information in this circular with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this 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.

RECOMMENDATION

The Directors consider that the general mandates and the re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the resolutions to be proposed at the AGM and is required to abstain from voting on the resolution(s) to be proposed at the AGM.

Yours faithfully
By Order of the Board
ITE (Holdings) Limited
Lau Hon Kwong Vincent
Chairman

This is an explanatory statement given to Shareholders of the Company relating to the Repurchase Mandate to be proposed at the AGM authorising the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 925,508,000 Shares.

Subject to the passing of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase Shares up to a maximum of 92,550,800 Shares representing not more than 10% of the aggregate number of issued shares of the Company as at the Latest Practicable Date, during the period from the date of passing of the resolution for the approval of 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 of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASE

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interest of the Company and its Shareholders for the Directors to have general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

3. FUNDING OF REPURCHASE

The Company is empowered by its memorandum and articles of association to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Cayman Islands law, the repurchased Shares will remain part of the authorised but unissued share capital.

In repurchasing any Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws and regulations of the Cayman Islands. The Company may not purchase securities on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Exchange from time to time.

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 March 2024) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an 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. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Exchange in each of the previous twelve months before the Latest Practicable Date are as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
June	0.0310	0.0250
July	0.0300	0.0370
August	0.0320	0.0230
September	0.0260	0.0230
October	0.0280	0.0230
November	0.0290	0.0250
December	0.0260	0.0260
2024		
January	0.0280	0.0210
February	0.0250	0.0220
March	0.0240	0.0220
April	0.0250	0.0240
May	0.0390	0.0230
June (up to the Latest Practicable Date)	0.0300	0.0220

5. UNDERTAKING

The Directors confirm that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

The Company confirms that the explanatory statement set out in this appendix contains the information required under Rule 13.08 of the GEM Listing Rules and either the explanatory statement nor the Repurchase Mandate has any unusual features.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their associates (as defined in the GEM Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such resolution is approved by the Shareholders.

No connected persons (as defined in the GEM Listing Rules) of the Company has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. THE CODE ON TAKEOVERS AND MERGERS

If, as a result of a shares repurchase, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares pursuant to Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders are interested in 10% or more of the Company's issued shares:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Rax-Comm (BVI) Limited	241,102,348 <i>(Note)</i>	26.05%	28.95%
Lau Hon Kwong, Vincent	248,210,348 <i>(Note)</i>	26.82%	29.80%
Cheng Kwok Hung	113,988,000	12.32%	13.68%

Note: Mr. Lau Hon Kwong, Vincent held 76.39% of the entire issued share capital of Rax-Comm (BVI) Limited and therefore is deemed to be interested in the Shares owned by Rax-Comm (BVI) Limited under SFO.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate to repurchase shares. If the Directors exercise the Repurchase Mandate (whether in whole or in part), they will not exercise it to the extent which would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage of the Company as required by the GEM Listing Rules, which is 25% of the entire issued share capital of the Company.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Exchange or otherwise) during the previous six months immediately preceding the Latest Practicable Date.

The details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) Mr. Cheng Kwok Hung, aged 61, an executive Director

Mr. Cheng Kwok Hung is an Executive Director and one of the founders of the group. He is responsible for technical management and research and development (R&D). With 40 years of experience in R&D and production management, Mr. Cheng won the awards of the Hong Kong Awards for Industry for seven times (two Machinery and Equipment Design in 2005 and 2007, one Consumer Product Design in each of 1993, 2000 and 2001 and two Designs in 1997). He holds a Higher Diploma in Electronics Engineering from the Hong Kong Polytechnic University.

As at the Latest Practical Date, Mr. Cheng has personal interest in 12.32% of the Shares of the Company. Save as disclosed above, Mr. Cheng does not have any other interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cheng does not have any other relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company. Save as being executive Director, Mr. Cheng does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years.

Mr. Cheng has entered into a service contract with the Company on 3 March 2014 for an initial fixed term of one year commencing from 1 April 2014 which will continue thereafter until terminated by three months' notice in writing served by either party on the other. Mr. Cheng is appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Articles of Association. He is entitled to receive a director's fee of HK\$76,230 per annum, which is determined based on the estimated time to be spent by him on the Company's matters. Save for the said director's fee, Mr. Cheng is not entitled to any other emolument for holding his office as an executive Director.

Save as disclosed above, there are no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there other matters that need to be brought to the attention of the Shareholders.

(2) Mr. Liu Hoi Wah, aged 55, an executive Director

Mr. Liu Hoi Wah is an Executive Director of the group. He is responsible for financial management, accounting and corporate development. Mr. Liu graduated from The London School of Economics and Political Science of the University of London with a Bachelor of Science degree, first class honours in Management Sciences. He is an associate member of each of the Institute of Chartered Accountants in England and Wales (“ICAEW”) and the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Mr. Liu is the younger brother of Mr. Lau Hon Kwong, Vincent.

As at the Latest Practical Date, Mr. Liu does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Liu does not have any relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company except that he is the younger brother of Mr. Lau Hon Kwong, Vincent. Save as being executive director of the Company, Mr. Liu does not hold any directorship in other listed companies in the past 3 years.

Mr. Liu has entered into a service contract with the Company on 3 March 2014 for an initial fixed term of one year commencing from 1 April 2014 which will continue thereafter until terminated by three months’ notice in writing served by either party on the other. Mr. Liu is appointed for a specific term and he is subject to retirement by rotation and re-election in accordance with the Articles of Association. He is entitled to receive a director’s fee of HK\$76,230 per annum, which is determined based on the estimated time to be spent by him on the Company’s matters. Save for the said director’s fee, Mr. Liu is not entitled to any other emolument for holding his office as an executive Director.

Save as disclosed above, there are no other information that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor there other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



ITE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8092)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of ITE (Holdings) Limited (the “**Company**”) will be held at Unit D, 1/F., Por Yen Building, 478 Castle Peak Road, Kowloon, Hong Kong on Monday, 5 August 2024 at 2:30 p.m. for the purposes of considering and, if thought fit, passing the following resolutions with or without amendments as resolutions of the Company:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor for the year ended 31 March 2024;
2. To declare a final dividend of HK0.2 cents per share for the year ended 31 March 2024;
3. To re-elect Mr. Cheng Kwok Hung as an executive director of the Company;
4. To re-elect Mr. Liu Hoi Wah as an executive director of the Company;
5. To authorize the board of directors of the Company (the “**Board**”) to fix the remuneration of directors of the Company;
6. To re-appoint auditors and authorise the Board to fix their remuneration;
7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (“**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (“**Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with new shares in the capital of the Company and to make and grant offers, agreements and options (including but not limited to warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require shares to be allotted be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to make and grant offers, agreements and options (including but not limited to warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require shares to be allotted after the end of the Relevant Period;
- (c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or
 - (iii) any issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company; or
 - (iv) an issue of shares pursuant to any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the aggregate number of the issued shares of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose 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 any applicable law or the articles of association of the Company to be held; or
- (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 of the Company by this Resolution.

NOTICE OF AGM

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions 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 applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its shares on GEM of the 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 and the Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules of the Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued shares of the Company as at the date of the passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose 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 general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

NOTICE OF AGM

(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 of the Company by this Resolution.”

9. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT**, subject to the passing of Resolution Nos. 7 and 8, the general mandate granted to the directors of the Company to allot, issue and deal with new shares pursuant to Resolution 7 be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares repurchased by the Company under the authority granted pursuant to Resolution 8 provided that such extended amount shall not exceed 10 per cent. of the aggregate number of issued shares of the Company as at the date of passing of this Resolution.”

By Order of the Board
ITE (Holdings) Limited
Lau Hon Kwong Vincent
Chairman

Hong Kong, 27 June 2024

Registered office:

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

***Head office and principal place
of business in Hong Kong:***

Unit D, 1/F
Por Yen Building
478 Castle Peak Road
Kowloon
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the Articles of Association, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the annual general meeting is enclosed. Such form of proxy is also published on the website of the Exchange at www.hkexnews.hk. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company's 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 appointed for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish and in such event, the proxy shall be deemed to be revoked.

NOTICE OF AGM

3. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
4. The register of members will be closed from Wednesday, 31 July 2024 to Monday, 5 August 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 30 July 2024.
5. The register of members will be closed from Wednesday, 21 August 2024 to Friday, 23 August 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 20 August 2024.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 12:00 noon on that date of the Annual General Meeting, the meeting will be postponed. The Company will publish announcement on the website of the Company at www.hkite.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of that date, time and venue of the rescheduled meeting.
7. Reference to time and dates in this notice are to Hong Kong time and dates.