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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Tat Hong Equipment Service Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or 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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**Tat Hong Equipment Service Co., Ltd.**

**達豐設備服務有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2153)**

**PROPOSALS FOR**

- (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS,**
- (2) RE-ELECTION OF RETIRING DIRECTORS,**
- (3) RE-APPOINTMENT OF AUDITORS,**
- (4) MANDATES TO ISSUE SHARES AND BUY-BACK SHARES,**
- (5) PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION**
- AND**
- (6) NOTICE OF 2024 ANNUAL GENERAL MEETING**

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Unless the context otherwise requires, capitalized terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

A notice convening the 2024 AGM of Tat Hong Equipment Service Co., Ltd. to be held at 10:00 a.m. on Thursday, 26 September 2024 at Room 601, Building 8, PortMix, No. 2377 Shenkun Road, Minhang District, Shanghai, the PRC, at which, among other things, the above proposals will be considered, which set out on pages 27 to 31 of this circular.

Whether or not you intend to attend the 2024 AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time of the meeting (i.e. not later than 10:00 a.m. on Tuesday, 24 September 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

22 August 2024

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## **RESPONSIBILITY STATEMENT**

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This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), 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.

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## DEFINITIONS

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

“2024 AGM”	the 2024 annual general meeting of the Company to be convened and held at 10:00 a.m. on Thursday, 26 September 2024 at Room 601, Building 8, PortMix, No. 2377 Shenkun Road, Minhang District, Shanghai, the PRC, notice of which is set out on pages 27 to 31 of this circular and any adjournment thereof
“associates”	has the meaning as defined under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the 2024 AGM to buy back such number of issued and fully paid Shares not exceeding 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“Changzhou Tat Hong”	Changzhou Tat Hong Zhaomao Machinery Construction Co., Ltd.* (常州達豐兆茂機械工程有限公司)
“Chwee Cheng & Sons”	Chwee Cheng & Sons Pte Ltd
“close associates”	has meaning defined in the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Tat Hong Equipment Service Co., Ltd., an exempted company incorporated under the laws of Cayman Islands with limited liability on 26 August 2014
“core connected persons”	has the meaning as defined in the Listing Rules
“Director(s)”	director(s) of the Company
“Existing Articles of Association”	the existing second amended and restated articles of association of the Company

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## DEFINITIONS

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“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought-back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued together with the treasury shares which may be resold under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“Huaxing Tat Hong”	China Nuclear Huaxing Tat Hong Machinery Construction Co., Ltd.* (中核華興達豐機械工程有限公司), formerly known as Jiangsu China Nuclear Huaxing Machinery Construction Co., Ltd.* (江蘇中核華興建築機械施工有限公司)
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the 2024 AGM to allot, issue and deal with Shares and/or to resell treasury shares of the Company not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“Jiangsu Hengxingmao”	Jiangsu Hengxingmao Financial Leasing Co., Ltd.* (江蘇恒興茂融資租賃有限公司)
“Latest Practicable Date”	16 August 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	13 January 2021, being the date on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Ng”	Ng San Tiong
“New Articles of Association”	the third amended and restated articles of association of the Company to be approved and adopted by the Shareholders with effect from the passing of the special resolution at the 2024 AGM
“Nomination Committee”	the nomination committee of the Company

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## DEFINITIONS

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“PRC”	the People’s Republic of China, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	prospectus of the Company dated 30 December 2020
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shanghai Tat Hong”	Shanghai Tat Hong Construction Services Co., Ltd.* (上海達豐建築服務有限公司), formerly known as Shanghai Tat Hong Equipment Rental Co., Ltd.* (上海達豐機械租賃有限公司)
“Share(s)”	ordinary share(s) of US\$0.08 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time
“Tat Hong Belt Road”	Tat Hong Belt Road Pte. Ltd.
“Tat Hong China”	Tat Hong Equipment (China) Pte. Ltd.
“Tat Hong Holdings”	Tat Hong Holdings Ltd
“Tat Hong International”	Tat Hong International Pte Ltd
“Tat Hong Zhaomao”	Tat Hong Zhaomao Investment Group Co., Ltd.* (達豐兆茂投資集團有限公司), formerly known as Tat Hong Zhaomao Investment Co., Ltd. (達豐兆茂投資有限公司)
“THSC Investments”	THSC Investments Pte. Ltd.
“TH60 Investments”	TH60 Investments Pte. Ltd.

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## DEFINITIONS

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“treasury shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States
“Zhongjian Tat Hong”	Jiangsu Zhongjian Tat Hong Machinery Construction Co., Ltd.* (江蘇眾建達豐機械工程有限公司), formerly known as Jiangsu Zhenghe Tat Hong Machinery Rental Co., Ltd.* (江蘇正和達豐機械租賃有限公司), Jiangsu Zhongjian Tat Hong Machinery Rental Co., Ltd.* (江蘇中建達豐機械租賃有限公司) and Jiangsu Zhongjian Tat Hong Machinery Construction Co., Ltd.* (江蘇中建達豐機械工程有限公司)
“%”	per cent

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## LETTER FROM THE BOARD

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### Tat Hong Equipment Service Co., Ltd.

### 達豐設備服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2153)

*Executive Directors*

Mr. Yau Kok San (*Chief Executive Officer*)

Mr. Lin Han-wei (*Chief Operating Officer*)

*Non-executive Directors*

Mr. Ng San Tiong (*Chairman*)

Mr. Sun Zhaolin

Mr. Liu Xin

Mr. Guo Jinjun

*Independent Non-executive Directors*

Ms. Pan I-Shan

Mr. Wan Kum Tho

Dr. Huang Chao-Jen

*Registered address*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business in*

*Hong Kong*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

22 August 2024

*To Shareholder(s)*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL**  
**STATEMENTS AND THE REPORTS OF THE DIRECTORS**  
**AND THE AUDITORS,**  
**(2) RE-ELECTION OF RETIRING DIRECTORS,**  
**(3) RE-APPOINTMENT OF AUDITORS,**  
**(4) MANDATES TO ISSUE SHARES AND BUY-BACK SHARES,**  
**(5) PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF**  
**ASSOCIATION**  
**AND**  
**(6) NOTICE OF 2024 ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2024 AGM to seek approval of the Shareholders in respect of, among other matters, (i) the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 March 2024; (ii) the proposed re-election of retiring Directors; (iii)



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## LETTER FROM THE BOARD

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the proposed re-appointment of the Auditors of the Company; (iv) the granting of the general mandates to the Directors to issue and allot Shares and to buy-back Shares; (v) the granting of Extension Mandate; and (vi) the proposed amendments to the Existing Articles of Association.

### 2. RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 MARCH 2024

The audited consolidated financial statements of the Group for the year ended 31 March 2024 together with the reports of the Directors and the Auditors, are set out in the 2024 annual report of the Company and has been sent to the Shareholders on 26 July 2024. The 2024 annual report can be viewed and downloaded from the Company's website ([www.tathongchina.com](http://www.tathongchina.com)) and the Stock Exchange's website ([www.hkexnews.hk](http://www.hkexnews.hk)). The audited consolidated financial statements have been reviewed by the Audit Committee.

### 3. RESOLUTION (2) RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of nine Directors, namely, Mr. Yau Kok San (Chief Executive Officer), Mr. Lin Han-wei (Chief Operating Officer), Mr. Ng (Chairman), Mr. Sun Zhaolin, Mr. Liu Xin, Mr. Guo Jinjun, Ms. Pan I-Shan, Mr. Wan Kum Tho and Dr. Huang Chao-Jen.

In accordance with Article 84 of the Existing Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Lin Han-wei ("**Mr. Lin**"), Mr. Liu Xin ("**Mr. Liu**") and Dr. Huang Chao-Jen ("**Dr. Huang**") shall retire at the 2024 AGM and being eligible, offer themselves for re-election.

The re-election of the retiring Directors has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for Shareholders' approval at the 2024 AGM. The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations, including but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board diversity policy of the Company.

In recommending Mr. Lin to stand for re-election as an Executive Director, Mr. Liu to stand for re-election as a Non-executive Director and Dr. Huang Chao-Jen to stand for re-election as an Independent Non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Lin has more than 25 years of experience in corporate management and operations. He obtained a Master's Degree of Laws from the University of Pennsylvania in the United States in 1990.

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## LETTER FROM THE BOARD

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- (b) Mr. Liu has more than 15 years of experience in the tower crane industry in the PRC, including experiences in the development and manufacture of tower cranes, and marketing, logistics and management of tower crane business. He obtained a Bachelor's Degree in Welding Technology and Engineering from the Harbin Institute of Technology in July 2008.
- (c) Dr. Huang has more than 32 years of experience in international political economy, international business and relations, and foreign direct investment. Dr. Huang obtained a Bachelor's Degree of Arts in Diplomacy in July 1986 and a Master's Degree of Arts in International Law and Diplomacy in June 1991, both from the National Chengchi University in Taiwan. In July 1998, he obtained a Doctorate Degree of Philosophy in Politics from the University of York in the United Kingdom.

The Nomination Committee considered that with their different and diverse educational background and experience, the re-appointment of Mr. Lin, Mr. Liu and Dr. Huang as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their re-appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

Dr. Huang, the retiring Independent Non-executive Director, has given confirmation of his independence pursuant to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has also assessed the independence of Dr. Huang. The Nomination Committee and the Board are of the view that Dr. Huang has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The biographical details of the above-mentioned retiring Directors proposed for re-election are set out in Appendix II to this circular.

#### **4. RESOLUTION (3) RE-APPOINTMENT OF AUDITORS**

RSM Hong Kong will retire as the Auditors of the Company at the 2024 AGM and, being eligible, offer themselves for re-appointment. The Board proposed to re-appoint RSM Hong Kong as the Auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company, and authorise the Board to fix their remuneration.

#### **5. RESOLUTION (4) GRANTING OF ISSUE MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 28 September 2023, the Directors have been granted a general and unconditional mandate to allot, issue and deal with any Shares. The Issue Mandate will expire:

- (a) at the conclusion of the 2024 AGM of the Company unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or
- (b) at the expiration of the period within which the 2024 AGM of the Company is required by the Existing Articles of Association or the Companies Act or any other applicable laws of the Cayman Islands to be held; or

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## LETTER FROM THE BOARD

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- (c) on the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the existing issue mandate has not been utilised and will lapse at the conclusion of the 2024 AGM. Therefore, an ordinary resolution will be proposed at the 2024 AGM that the Directors be granted a general and unconditional mandate to allot, issue and deal with Shares and/or to resell treasury shares of the Company not exceeding 20% of the total number of the issued share capital of the Company (excluding treasury shares) on the date of passing the relevant resolution. As at the Latest Practicable Date, the Company had 1,166,871,250 Shares in issue and the Company does not have any treasury shares. 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 or bought-back by the Company between the Latest Practicable Date and the 2024 AGM, the Company will be allowed under the Issue Mandate to allot and issue new Shares and/or to resell treasury shares of the Company involving a maximum of 233,374,250 Shares.

### **6. RESOLUTION (5) GRANTING OF BUY-BACK MANDATE TO BUY-BACK SHARES**

The Directors have been granted a general and unconditional mandate to exercise the power of the Company to buy-back Shares at the annual general meeting of the Company held on 28 September 2023. The Buy-back Mandate will expire:

- (a) at the conclusion of the 2024 AGM of the Company unless renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or
- (b) at the expiration of the period within which the 2024 AGM is required by the Articles or the Companies Act or any other applicable laws of the Cayman Islands to be held; or
- (c) on the date on which when such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

As at the Latest Practicable Date, the existing buy-back mandate has not been utilised and will lapse at the conclusion of the 2024 AGM. Therefore, an ordinary resolution will be proposed at the 2024 AGM that the Directors be granted a Buy-back Mandate to exercise all the powers of the Company to purchase or buy-back Shares not exceeding 10% of the total number of the issued Shares of the Company (excluding treasury shares) on the date of passing the relevant resolution.

As at the Latest Practicable Date, the Company had 1,166,871,250 Shares in issue and the Company does not have any treasury shares. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Buy-back Mandate and in accordance with the terms therein, the Company would be allowed to buy-back a maximum of 116,687,125 Share, on the basis that no further Shares will be issued or bought-back by the Company between the Latest Practicable Date to the date of the 2024 AGM.

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## LETTER FROM THE BOARD

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An explanatory statement giving the particulars required under Rule 10.06(1)(b) of the Listing Rules in respect of the Buy-back Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in Appendix I to this circular.

### **7. RESOLUTION (6) GRANTING OF EXTENSION MANDATE**

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed at the 2024 AGM to authorise the Directors to extend the Issue Mandate by the amount of Shares purchased or bought-back by the Company pursuant to the authority granted to the Directors under the Buy-back Mandate provided that such extended amount shall not exceed 10% of the total number of the issued Shares (excluding treasury shares) as at the date of passing the resolution for approving the Buy-back Mandate.

The Issue Mandate and the Buy-back Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the 2024 AGM; (b) the expiration of the period within which the next annual general meeting following the 2024 AGM of the Company is required by the Existing Articles of Association, the Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

### **8. RESOLUTION (7) PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION**

As disclosed in the announcement of the Company dated 9 August 2024, the Board proposes to amend the Existing Articles of Association by way of adoption of the New Articles of Association to, among other things, (i) update and bring the Existing Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023; and (ii) incorporate certain housekeeping amendments for better alignment with the Listing Rules and the applicable laws of the Cayman Islands.

Details of the proposed amendments to the Existing Articles of Association are set out in Appendix III to this circular. Save for the proposed amendments to the Existing Articles of Association as set out in this circular, all other provisions of the Existing Articles of Association will remain unchanged.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the proposed amendments to the Existing Articles of Association conform with the requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed amendments to the Existing Articles of Association for a company listed on the Stock Exchange.

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## LETTER FROM THE BOARD

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The adoption of the New Articles of Association is subject to Shareholders' approval by way of special resolution at the 2024 AGM.

### 9. 2024 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the 2024 AGM is set out on pages 27 to 31 of this circular. At the 2024 AGM, six ordinary resolutions will be proposed to approve, among other matters, the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 March 2024, the granting of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of retiring Directors, and the re-appointment of Auditors and authorise the Board to fix their remuneration. A special resolution will also be proposed to approve the proposed amendments to the Existing Articles of Association.

A form of proxy for use at the 2024 AGM is enclosed herewith. If you are not able to attend and/or vote at the 2024 AGM in person, you are requested to complete the form of proxy and return it to Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time of the 2024 AGM (i.e. not later than 10:00 a.m. on Tuesday, 24 September 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the 2024 AGM or any adjournment thereof should you so wish.

### 10. VOTING AT THE 2024 ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2024 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results will be made by the Company after the 2024 AGM, in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 11. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the 2024 AGM, the register of members of the Company will be closed from Monday, 23 September 2024 to Thursday, 26 September 2024 both dates inclusive, during which period no transfer of Shares will be effected. All transfers forms accompanied by the relevant certificates must be lodged with Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 20 September 2024.

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## LETTER FROM THE BOARD

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### 12. RECOMMENDATION

The Directors believe that the proposed granting of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, the proposed re-election of retiring Directors, the proposed re-appointment of the Auditors and the proposed amendments to the Existing Articles of Association are in the best interests of the Company and the Shareholders as a whole. The Directors believe that an exercise of the Issue Mandate and the Extension Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such buy-back of Shares will benefit the Company and the Shareholders. An exercise of the Buy-back Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company. The Directors do not, however, intend to make any buy-back in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2024 AGM.

### 13. GENERAL

Your attention is also drawn to the appendices to this circular.

### 14. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By order of the Board  
**Tat Hong Equipment Service Co., Ltd.**  
**Ng San Tiong**  
*Chairman and Non-executive Director*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Buy-back Mandate.*

## **1. LISTING RULES RELATING TO THE BUY-BACK OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their Shares on the Stock Exchange subject to certain restrictions.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 1,166,871,250 Shares in issue and the Company did not have any treasury shares. Subject to the passing of the ordinary resolution for buy-back of Shares and on the basis that no further new Shares are issued or bought-back up to the 2024 AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 116,687,125 Shares, representing 10% of the total issued Shares (excluding treasury shares) as at the date of the passing of the ordinary resolution for buy-back of Shares.

## **3. REASONS FOR BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. When exercising the Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the buy-back of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so bought back may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares, and in each case the aggregate amount of authorised share capital would not be reduced.

## **4. FUNDING OF BUY-BACK OF SHARES**

Any buy-back of the Shares would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Existing Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds

of a fresh issue of Shares made for the purpose, or, if so authorized by the Existing Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Existing Articles of Association and subject to the provisions of the Companies Act, out of capital.

## 5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 March 2024 in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period.

However, the Directors do not propose to exercise the Buy-back 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.

## 6. SHARE PRICES

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

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
August	1.25	0.89
September	1.24	0.92
October	1.29	0.91
November	1.30	1.13
December	1.23	0.98
<b>2024</b>		
January	1.33	0.95
February	1.27	1.01
March	1.17	1.02
April	1.13	0.90
May	1.44	1.00
June	1.29	0.96
July	1.01	0.92
August (up to and including the Latest Practicable Date)	0.96	0.87



**7. UNDERTAKING**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any of his/her/its Shares to the Company under the Buy-back Mandate if the same is approved by the Shareholders.

The Directors will exercise the Buy-back Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Cayman Islands.

**8. CORE CONNECTED PERSON**

No core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

**9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING**

If on exercise of the powers of buy-back pursuant to the Buy-back 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 Rule 32 of the Takeovers Code. As a result, a Shareholder (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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following substantial shareholders were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Approximate% of the issued share capital before a possible exercise of the Buy-back Mandate" while the respective interest in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the ordinary resolutions in relation to the Buy-back Mandate to be proposed at the 2024 AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the 2024 AGM) is shown under the column "Approximate% of the issued share capital should the Buy-back Mandate be exercised in full":

Name	Capacity	Number of Shares held (Shares)	Approximate percentage of shareholding (%)	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full (for illustration purpose only) (%)
Tat Hong China <sup>(Note 1)</sup>	Beneficial owner and interest in controlled corporations	853,532,387	73.15	81.27
Tat Hong International <sup>(Note 1)</sup>	Interest in controlled corporations	853,532,387	73.15	81.27
Tat Hong Holdings <sup>(Note 1)</sup>	Interest in controlled corporations	853,532,387	73.15	81.27
THSC Investments <sup>(Note 1)</sup>	Interest in controlled corporations	853,532,387	73.15	81.27
TH60 Investments <sup>(Note 1)</sup>	Interest in controlled corporations	853,532,387	73.15	81.27
Chwee Cheng & Sons <sup>(Note 1)</sup>	Interest in controlled corporations	853,532,387	73.15	81.27
Mr. Ng, Ng Sun Ho, Ng Sun Giam and Ng San Wee <sup>(Note 1)</sup>	Trustee	853,532,387	73.15	81.27
PHILLIP CAPITAL (HK) LIMITED <sup>(Note 2)</sup>	Beneficial owner	64,738,000	5.55%	6.16%
LIM Hua Min <sup>(Note 2)</sup>	Interest in controlled corporations	64,738,000	5.55%	6.16%

## Notes:

- (1) Tat Hong China directly held approximately 72.30% of the issued capital of the Company and held approximately 0.85% of the issued capital of the Company through its wholly-owned subsidiary, TH Straits 2015 Pte. Ltd. Tat Hong China is owned as to approximately 88.40% by Tat Hong International and 11.60% by Yongmao Holdings Limited. For the shareholding structure of Tat Hong International, Mr. Ng, Ng Sun Ho, Ng Sun Giam and Ng San Wee, as joint trustees of the Chwee Cheng Trust, which owns approximately 39.50% of the shares of Chwee Cheng & Sons, which in turn owns 100% of the shares of TH60 Investments, which in turn owns approximately 70.79% of the shares of THSC Investments, which in turn owns 100% of the shares of Tat Hong Holdings, which in turn owns 100% of the shares of Tat Hong International. By virtue of the SFO, each of Tat Hong International, Tat Hong Holdings, THSC Investments, TH60 Investments, Chwee Cheng & Sons, Mr. Ng, Ng Sun Ho, Ng Sun Giam and Ng San Wee are deemed or taken to be interested in all the Shares in which Tat Hong China is interested.
- (2) PHILLIP CAPITAL (HK) LIMITED is owned as to 85% by LIM Hua Min. By virtue of the SFO, LIM Hua Min is deemed to be interested in the same number of Shares in which PHILLIP CAPITAL (HK) LIMITED is interested.

Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, and assuming the Company does not have any treasury shares, if the Buy-back Mandate is fully exercised, then the total number of Shares which will be bought-back pursuant to the Buy-back Mandate shall be 116,687,125 Shares (being 10% of the issued share capital of the Company based on the aforesaid assumptions). The percentage shareholding of the interests of each of the above substantial Shareholders would be increased to the approximate percentages as set out opposite their respective names in the table above. Such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors will not exercise the Buy-back Mandate to such an extent that the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

Neither this explanatory statement nor the proposed buy back of Shares has any unusual features.

#### **10. SHARE PURCHASE MADE BY THE COMPANY**

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding and up to the Latest Practicable Date.

*The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed for re-election.*

**Executive Director**

**Mr. Lin Han-wei (林翰威先生)** (“**Mr. Lin**”), aged 60, was appointed as an Executive Director and the Chief Operating Officer of the Company on 28 November 2019. He is primarily responsible for the establishment and optimisation of the day-to-day operations, in particular, overseeing the operational processes, resources allocation and cross-departmental cooperation of the Group.

Mr. Lin joined the Group in July 2009 as chief operating officer. He is also a director of eight subsidiaries of the Group, namely Huaxing Tat Hong, Zhongjian Tat Hong, Changzhou Tat Hong, Chongqing Tat Hong Machinery Construction Co., Ltd.\* (重慶大峰建築工程機械有限公司), Jiangsu Ronghe Tat Hong Machinery Construction Co., Ltd.\* (江蘇融合達豐機械工程有限公司), Tat Hong Belt Road and Guangdong Tat Hong Machinery Construction Co., Ltd.\* (廣東達豐機械工程有限公司) and Tat Hong Equipment (HK) Limited.

Mr. Lin has more than 25 years in corporate management and operations. Since 1997, he worked at Goyoyo Information Ltd. (悠游訊息有限公司) and left his position as the chief executive officer. He was responsible for devising business development plans, and raising fund for the operation of the company. In June 2003, he joined QilinSoft (China) Ltd. (麒麟遠創(中國)有限公司), responsible for a number of managerial duties including team building and business operation, and left in June 2008 as vice president and general manager of Beijing R& D centre. From June 2009 to November 2019, he served at Tat Hong China, one of the controlling shareholders of the Group, as assistant general manager (seconded to Shanghai Tat Hong). Since July 2021, Mr. Lin has been appointed a non-executive director of Horngshiu Holding Co., Ltd., a company listed on the Main Board of the Taiwan Stock Exchange (stock code: 2243).

Mr. Lin obtained a Master’s Degree of Laws from the University of Pennsylvania in the United States in 1990.

As at the Latest Practicable Date, Mr. Lin is interested in 6,344,137 Shares, representing approximately 0.54% of the issued share capital of the Company.

Mr. Lin has entered into a service contract with the Company for a term of three years, which is renewable automatically every three years, which may be terminated by not less than three months’ notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Existing Articles of Association. Under the service contract, Mr. Lin is entitled to the basic annual salary of RMB2,000,000 per annum.

**Non-executive Director**

**Mr. Liu Xin (劉鑫先生)** (“**Mr. Liu**”), aged 38, was appointed as a Non-executive Director of the Company on 1 April 2021. He is responsible for providing strategic advice in operation of a digital machinery management platform.

Mr. Liu has more than 15 years of experience in the tower crane industry in the PRC, including experiences in the development and manufacture of tower cranes, and marketing, logistics and management of tower crane business. In July 2008, Mr. Liu commenced his employment with Zoomlion Heavy Industry Science and Technology Co., Ltd.\* (中聯重科股份有限公司) (“**Zoomlion**”) (Hong Kong Stock Exchange, Stock Code: 1157; Shenzhen Stock Exchange, Stock Code: 000157), a company established in the PRC which mainly engages in the research, development, manufacturing and sale of construction machinery and agricultural machinery. He first started as a welding technician of Zoomlion and was subsequently promoted to different positions at the Assembly Department, the Production Department, the Marketing Department, the Logistics Department and the Management Department. In October 2018, he joined Zoomlion Construction and Crane Machinery Co., Limited\* (中聯重科建築起重機械有限責任公司), a subsidiary of Zoomlion, and is currently the assistant to general manager of the company, mainly responsible for strategic planning, production and sales planning, logistics management and digital operations of the company. During his career in the tower crane industry in the PRC, Mr. Liu participated in the development and manufacture of various tower crane models, and he was also responsible for the development and operation of a digital machinery management platform which mainly served to provide information about the conditions, working status, and repair and maintenance of machinery and equipment.

Mr. Liu obtained a Bachelor’s Degree in Welding Technology and Engineering from the Harbin Institute of Technology in July 2008.

Mr. Liu has entered into a letter of appointment with the Company for a term of three years, which is renewable automatically every three years, which may be terminated by not less than one month’s notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Existing Articles of Association. Under the letter of appointment, Mr. Liu is entitled to a Director’s fee of RMB96,000 per annum.

#### **Independent Non-executive Director**

**Dr. Huang Chao-Jen (黃兆仁博士) (“Dr. Huang”)**, aged 61, was appointed as an Independent Non-executive Director of the Company on 15 December 2020. He also serves as a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. He is responsible for providing independent advice to the Board and advising on business and investment matters.

Dr. Huang has more than 32 years of experience in international political economy, international business and relations, and foreign direct investment. From January 1991 to July 1992, Dr. Huang served as a senior staff at the Ministry of Foreign Affairs of Taiwan, where he was responsible for Taiwan-United States diplomatic and business exchanges, and economic and trade negotiations and affairs. From July 1998 to January 2005, Dr. Huang worked as an associate research fellow at the Taiwan Institute of Economic Research, in charge of Taiwan free trade agreement study, national southbound policy and establishing regular economic forums between Taiwan and other nations. In February 2005, he became deputy director of the institute, primarily responsible for Taiwan free trade agreement study, national southbound policy, cross-strait economic cooperation and Taiwan-Central America comprehensive economic cooperation. Dr. Huang was later in January 2008 promoted to director general of the institute and continued to promote economic affairs and cooperation for public and private sectors until he left his position in December 2011 and served as a research fellow from January 2012 to February 2012, focusing on study of new economic issues relating

to regional and global concerns. Since July 2013, Dr. Huang has been the director general and distinguished research fellow of Commerce Development Research Institute in Taiwan, providing policy and strategic advices and reports to government authorities covering economic and commercial issues.

Dr. Huang obtained a Bachelor's Degree of Arts in Diplomacy in July 1986 and a Master's Degree of Arts in International Law and Diplomacy in June 1991, both from the National Chengchi University in Taiwan. In July 1998, he obtained a Doctor's Degree of Philosophy in Politics from the University of York in the United Kingdom.

Dr. Huang has entered into a service contract with the Company for a term of three years, which is renewable automatically every three years, which may be terminated by not less than one month's notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Existing Articles of Association. Under the service contract, Dr. Huang is entitled to the basic annual salary of RMB120,000 per annum.

### **General**

None of the Directors to be re-elected has a service agreement or letter of appointment with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed in this circular, each of the Directors to be re-elected (i) had no other relationship with any Directors or members of the senior management or substantial or controlling shareholder of the Company as of the Latest Practicable Date; and (ii) did not hold any other directorship in listed companies in the three years prior to the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed in this circular, none of the Directors to be re-elected have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Save as disclosed above, there is no other information relating to the Directors to be reelected that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

Set out below are the proposed amendments to the Existing Articles of Association brought about by way of the adoption of the New Articles of Association.

Proposed amendments to the Existing Articles of Association:

Article No.	Amendments to Existing Articles of Association
2.(2)(i)	<u>reference to a meeting shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64;</u>
2.(2)(j)	Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles; <u>and.</u>
2.(2)(k)	where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.
10.(a)	the necessary quorum ( <del>other than including</del> <u>including</u> at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in the nominal value of the issued shares of that class <del>and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</del>
44	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of Hong Kong Dollars 2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of Hong Kong Dollars 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after Notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended <u>for a further period or periods not exceeding thirty (30) days</u> in respect of any year if approved by the Members by ordinary resolution.

- 55.(2)(c) ~~the Company, if so required by the Listing Rules, has given Notice of its intention to sell such shares to, and caused advertisement both in a daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled of the share under Article 54 and where applicable, in newspapers in each case in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.~~
- 56 An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) at such time and place as may be determined by the Board. Notwithstanding any provisions in these Articles, any general meeting ~~A meeting~~ of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.
62. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, ~~the Member or the Members present in person (or in the case of a Member being a corporation, by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business meeting shall be dissolved.~~
64. Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, ~~The chairman may (, without the consent of any the meeting) at which a quorum is present (and/or shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and from place to place as the meeting shall determine,~~ but no business shall be transacted at any adjourned or postponed meeting other than the business which might lawfully have been transacted at the meeting had the adjournment or postponement not taken place. Notice of a postponement must be given to all Members by any means as the Board may determine. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.



- 66.(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.
67. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules. ~~Chairman may determine that the results of the poll, if certified by scrutineer(s) appointed by the Company or by the Chairman or a Director or the Secretary, shall be published on the Company's website without the requirement for the results being declared at any meeting or adjourned meeting or postponed meeting. The publication on the Company's website of the results of the relevant poll which shows that a resolution has been carried or lost or has or has not been carried by any particular majority, and an entry to that effect in the minutes of the proceedings of the Company shall, in the absence of manifest error, be conclusive evidence of such fact.~~

149. Subject to Article 150, a ~~printed~~ copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent (including by electronic means) to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the Notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.
150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete ~~printed~~ copy of the Company's annual financial statement and the directors' report thereon.
151. The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.~~
- 152.(1) At the annual general meeting ~~or at a subsequent extraordinary general meeting~~ in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
154. The remuneration of the Auditor shall be fixed by the Company by ordinary resolution in general meeting or in such manner as the Members may by ordinary resolution determine.

- 158.(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:
- 158.(1)(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(53); ~~subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;~~
- 158.(1)(f) by publishing it on the Company’s website or the website of the Designated Stock Exchange; ~~to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the Notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or~~
- 158.(1)(g) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- 158.(2) ~~The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.~~
- 158.(32) In the case of joint holders of a share all Notices shall be given to that one of the joint holders whose name stands first in the Register and Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- 158.(4) ~~Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every Notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.~~
- 158.(53) Every Member or a person who is entitled to receive Notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.
- Subject to any applicable laws, rules and regulations and the terms of these Articles, any Notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.

- ~~158.(6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any Notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language~~
- 158.(4) or, with the consent of or election by any member, in the Chinese language only to such Member.
159. Any Notice or other document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules):
- 159.(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company’s website or the website of the Designated Stock Exchange, is deemed given or served by the Company ~~to a Member~~ on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules; ~~following that on which a notice of availability is deemed served on the Member;~~
- ~~159.(c) if published on the Company’s website, shall be deemed to have been served on the day on which the Notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;~~
- 159.(dc) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- 159.(ed) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears; ~~and~~
- ~~159.(f) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations;~~

- 160.(1) Any Notice or other document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) delivered or sent by post to or left at the registered address of any Member or by electronic communication, or by making it available on the website of the Company and the website of the Designated Stock Exchange in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
- 160.(2) A Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or by electronic communication or (~~until such an address has been so supplied~~) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
- 160.(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every Notice in respect of such share which prior to his name and address (including electronic address) being entered on the Register shall have been duly given to the person from whom he derives his title to such share.

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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### Tat Hong Equipment Service Co., Ltd.

### 達豐設備服務有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2153)**

## NOTICE OF 2024 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2024 Annual General Meeting of Tat Hong Equipment Service Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on Thursday, 26 September 2024 at Room 601, Building 8, PortMix, No. 2377 Shenkun Road, Minhang District, Shanghai, the PRC, for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements and the reports of the Directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2024.
2.
  - (i) To re-elect Mr. Lin Han-wei as an Executive Director.
  - (ii) To re-elect Mr. Liu Xin as a Non-executive Director.
  - (iii) To re-elect Dr. Huang Chao-Jen as an Independent Non-executive Director.
  - (iv) To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint RSM Hong Kong as auditors of the Company and to authorize the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

**“THAT:**

- (a) subject to the following provisions of this resolution, 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 of US\$0.08 each in the share capital of the Company (the “**Shares**”) and/or to resell treasury shares of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued together with the treasury shares of the Company resold by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the total number of Shares (excluding treasury shares) in issue as at the date of the passing of 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 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions 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).”

5. To consider and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of Securities and Future Commission,

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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the Cayman Companies Act, the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate number of Shares to be bought-back by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of 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 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 articles of association of the Company or any applicable law of the Cayman Islands to be held; or
    - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares bought-back by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing the resolution.”

### SPECIAL RESOLUTION

7. To consider and, if thought fit, pass the following resolution with or without modification, as a special resolution of the Company:

“**THAT:**

- (a) the proposed amendments to the second amended and restated articles of association of the Company (the “**Proposed Amendments**”) by way of adoption of the third amended and restated articles of association of the Company (the “**Third Amended and Restated Articles of Association**”), the details of which are set out in Appendix III to the circular of the Company dated 22 August 2024, be and are hereby approved;



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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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- (b) the Third Amended and Restated Articles of Association, which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the second amended and restated articles of association of the Company with immediate effect after the close of this meeting; and
- (c) any Director or company secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Third Amended and Restated Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board  
**Tat Hong Equipment Service Co., Ltd.**  
**Ng San Tiong**  
*Chairman and Non-executive Director*

Hong Kong, 22 August 2024

*Notes:*

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 23 September 2024 to Thursday, 26 September 2024 both dates inclusive, during which period no transfer of shares will be effected. All transfers forms accompanied by the relevant certificates must be lodged with Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 20 September 2024.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) or via the designated website (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time fixed for holding of the Meeting (i.e. not later than 10:00 a.m. on Tuesday, 24 September 2024).

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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5. With respect to resolution numbered 2 of this notice, Mr. Lin Han-wei, Mr. Liu Xin and Dr. Huang Chao-Jen shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in Appendix II to the circular of the Company dated 22 August 2024.
6. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.
7. As at the date of this notice, the Board comprises Mr. Yau Kok San and Mr. Lin Han-wei as Executive Directors; Mr. Ng San Tiong, Mr. Sun Zhaolin, Mr. Liu Xin and Mr. Guo Jinjun as Non-executive Directors; and Ms. Pan I-Shan, Mr. Wan Kum Tho and Dr. Huang Chao-Jen as Independent non-executive Directors.