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If you are in 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 Technovator International Limited, you should at once hand this circular, together with 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 transferee.

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TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

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

A notice convening the annual general meeting of Technovator International Limited to be held at 15th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong at 3 p.m. on Tuesday, 15 May 2018 is set out on pages 21 to 25 of this circular.

Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

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DEFINITIONS

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

“2017 Annual Report”	the annual report of the Company for the financial year ended 31 December 2017 dispatched to the Shareholders together with this circular
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 15th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong at 3 p.m. on Tuesday, 15 May 2018 or any adjournment thereof
“Board”	the board of Directors
“Company”	Technovator International Limited (formerly known as Technovator Int Private Ltd. and Technovator Int Limited), a limited liability company incorporated in Singapore and the issued Shares of which are listed on the Stock Exchange
“Constitution”	the constitution of the Company adopted on 8 September 2011 and as amended from time to time
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate number of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with unissued Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	4 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting as set out on pages 21 to 25 of this circular
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate number of Shares not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Singapore Companies Act”	the Companies Act (Cap. 50) of Singapore as amended, supplemented, or otherwise modified from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	Hong Kong Code on Takeovers and Mergers and Share Buy-backs
“THTF”	同方股份有限公司 (Tsinghua Tongfang Co., Ltd*), formerly known as 清華同方股份有限公司 (Tsinghua Tongfang Company Limited*), a joint stock limited company incorporated in the PRC, whose shares are listed and traded on the Shanghai Stock Exchange (上海證券交易所) (stock code: 600100) and a controlling shareholder of the Company
“%”	per cent.

In this circular, unless the context otherwise requires, the terms “associate”, “close associate”, “connected person”, “core connected person”, “connected transaction”, “subsidiary” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules.

* For identification purpose only



TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

Executive Directors:

Mr. Zhao Xiaobo (*Chief Executive Officer*)

Mr. Qin Xuzhong (*Chairman*)

Non-executive Directors:

Mr. Huang Yu

Mr. Liu Tianmin

Mr. Wang Yinghu

Independent non-executive Directors:

Mr. Fan Ren Da Anthony

Mr. Chia Yew Boon

Ms. Chen Hua

Registered office:

66 Tannery Lane

#04-10/10A

Sindo Industrial Building

Singapore 347805

*Principal place of business
in Hong Kong:*

15th Floor

Allied Kajima Building

138 Gloucester Road

Wan Chai

Hong Kong

12 April 2018

Dear Shareholders,

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

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate (collectively the “**Mandates**”) and the re-election of the relevant Directors, and to seek your approval of the resolutions to these matters at the Annual General Meeting.

* For identification purpose only

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution pursuant to Section 161 of the Singapore Companies Act will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares with an aggregate number of Shares not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution at the Annual General Meeting. As at the Latest Practicable Date, a total of 782,842,189 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased and cancelled by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 156,568,437 Shares.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution pursuant to Section 76E of the Singapore Companies Act will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the aggregate number of Shares not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing of the relevant resolution at the Annual General Meeting.

Under the Singapore Companies Act and the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by an addition of an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Constitution or the applicable laws of the Singapore to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders of the Company in a general meeting.

LETTER FROM THE BOARD

THE ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 21 to 25 of this circular.

The 2017 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 December 2017 and the reports of the Directors and the auditors thereon are dispatched to the Shareholders together with 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 in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement 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.

RE-ELECTION OF DIRECTORS

According to Article 104 of the Constitution, at each annual general meeting, one third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. As such, Mr. Liu Tianmin, Mr. Wang Yinghu and Mr. Fan Ren Da Anthony will retire from the Board by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

In addition, in accordance with Article 108 of the Constitution, Mr. Qin Xuzhong, who was appointed as executive Director on 7 February 2018, holds office until the Annual General Meeting and being eligible, would offer himself for re-election.

As such, Mr. Qin Xuzhong, Mr. Liu Tianmin, Mr. Wang Yinghu and Mr. Fan Ren Da Anthony will retire, being eligible, offer themselves for re-election. Particulars of each of them are set out in Appendix II of this circular.

The nomination committee of the Company recommended the re-election of Mr. Qin Xuzhong, Mr. Liu Tianmin, Mr. Wang Yinghu and Mr. Fan Ren Da Anthony as Directors at the Annual General Meeting to be held on 15 May 2018. Mr. Fan Ren Da Anthony, an independent non-executive Director of the Company, has confirmed independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The nomination committee of the Company is also responsible for, among other things, assessing the independence of independent non-executive Directors. On 15 March 2018, the nomination committee assessed and reviewed the individual independent non-executive Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors including, Mr. Fan Ren Da Anthony, remained independent.

LETTER FROM THE BOARD

As a good corporate governance practice, Mr. Qin Xuzhong, Mr. Liu Tianmin, Mr. Wang Yinghu and Mr. Fan Ren Da Anthony each abstained from voting on the respective propositions of their recommendations for election by Shareholders.

VOTING BY POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules and Article 71 of the Constitution, all votes of the Shareholders at the Annual General Meeting must be taken by poll.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors named above are beneficial to and in the best interest of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend our Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Thursday, 10 May 2018 to Tuesday, 15 May 2018, both days inclusive, during which period no transfer of Shares in the Company will be effected. The record date for entitlement to attend and vote at the AGM is Thursday, 10 May 2018. In order to be eligible to attend and vote at the forthcoming AGM of the Company to be held on Tuesday, 15 May 2018, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 9 May 2018.

Yours faithfully,
For and on behalf of the Board of
Technovator International Limited
Qin Xuzhong
Chairman

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 782,842,189 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased and cancelled prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 78,284,218 Shares, which represents approximately 10% of the total number of Shares of the Company as at the date of passing the resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Constitution or the applicable laws of Singapore to be held; or
- (iii) revocation or variation by an ordinary resolution of the Shareholders of the Company in a general meeting.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed. Share repurchases 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 made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for the purpose in accordance with the Constitution and the Singapore Companies Act. Furthermore, the Company must comply with the solvency requirements set out in the Singapore Companies Act when proceeding with any share repurchase.

The Company will use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance the Company's purchase or acquisition of the Shares. In addition, the Directors will also consider the availability of external financing. However, in considering the option of external financing, the Directors will also consider the financial position of the Group, particularly the prevailing gearing level of the Group. The Directors will only make purchases or acquisitions of the Shares in circumstances that they believe will not result in any material adverse effect to the financial position of the Group.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the position disclosed in the 2017 Annual Report). However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

5. SHARE PRICES

The Shares are traded on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
March 2017	3.29	2.94
April 2017	3.04	2.93
May 2017	2.95	2.80
June 2017	2.84	2.49
July 2017	2.55	2.35
August 2017	2.50	2.33
September 2017	2.58	2.36
October 2017	2.43	2.33
November 2017	2.55	2.00
December 2017	2.45	1.82
January 2018	2.44	2.16
February 2018	2.16	1.92
March 2018	2.35	1.94
April 2018 (up to the Latest Practicable Date)	2.12	2.03

6. FINANCIAL EFFECTS OF THE SHARE REPURCHASE

Where the Company cancels any of the Shares it repurchased, the Company shall:

- (a) reduce the amount of its share capital where the Shares were purchased or acquired out of the capital of the Company;
- (b) reduce the amount of its profits where the Shares were purchased or acquired out of the profits of the Company; or
- (c) reduce the amount of its shares capital and profits proportionately where the Shares are purchased or acquired out of both the capital and the profits of the Company,

by the total amount of the purchase price paid by the Company for the Shares cancelled.

The financial effects on the Company arising from purchases or acquisitions of Shares which may be made pursuant to the Repurchase Mandate will depend, among other things, on whether the Shares are purchased or acquired out of the profits and/or capital of the Company, the number of Shares purchased or acquired and the price paid for such Shares.

Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration will correspondingly reduce the amount available for the distribution of cash dividends by the Company. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of capital, the amount available for the distribution of cash dividends by the Company will not be reduced.

The Company shall not purchase its shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for 5 preceding trading days on which its shares were traded on the Stock Exchange.

For illustrative purposes only:

Where the Shares purchased or acquired are cancelled, in a on-market purchase, assuming that the maximum price is HK\$2.18 (“**Assumed Purchase Price**”), which is approximately 5% above the average closing price of a Share as stated in the Stock Exchange’s daily quotation sheets for the 5 business days immediately preceding the Latest Practicable Date, the maximum amount of funds required for the purchase of up to 78,284,218 Shares (representing approximately 10% of the total issued share capital of the Company as at the Latest Practicable Date), which is the maximum number of Shares the Company is able to purchase or acquire under and during the duration of the Repurchase Mandate, would be approximately HK\$170,660,000. The financial effects of the purchase

or acquisition on the financial position of the Company and the Group for the year ended 31 December 2017 are as follows:

On-Market Purchases of up to 10% made entirely out of capital and cancelled

As at 31 December 2017	Company		Group	
	Before Share Purchase RMB'000	After On-Market Purchase RMB'000	Before Share Purchase RMB'000	After On-Market Purchase RMB'000
Share capital	1,191,209	1,054,212	1,191,209	1,054,212
Reserves	90,359	90,359	(355,525)	(355,525)
Accumulated profits/(losses)	441,050	441,050	1,536,456	1,536,456
Non-controlling interests	–	–	18,124	18,124
Total equity	1,722,618	1,585,621	2,390,264	2,253,267
Current assets	111,442	89,504	3,234,312	3,212,374
Current liabilities	14,533	129,592	1,801,227	1,916,286
Working capital	96,909	(40,088)	1,433,085	1,296,088
Total liabilities	14,533	129,592	1,835,429	1,950,488
Number of shares ('000)	782,842	704,558	782,842	704,558
Return on equity (%)	–1%	–1%	11%	12%
Basic (loss)/earning per Share (cents)	(0.0151)	(0.0167)	0.3269	0.3632
Gearing ratio	119.53	13.24	2.30	2.16
Current ratio (times)	7.67	0.69	1.80	1.68

Assuming the repurchase of up to 78,284,218 Shares at the Assumed Repurchase Price and all other things remaining the same, the working capital and net assets of the Company and the Group would be reduced by the dollar value of the Shares purchased.

The purchase of the Shares would reduce the current assets and shareholders' funds of the Company and the Group accordingly. The actual impact on the current ratio of the Company and the Group would depend on the number of Shares purchased and the price or prices at which the Shares are purchased.

THE SHAREHOLDERS SHOULD NOTE THAT THE FINANCIAL EFFECTS SET OUT ABOVE ARE FOR ILLUSTRATION PURPOSES ONLY (BASED ON THE AFOREMENTIONED ASSUMPTIONS AND THE MOST RECENTLY AUDITED FINANCIAL STATEMENTS OF THE COMPANY).

7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders of the Company, namely 同方股份有限公司 (Tsinghua Tongfang Co., Ltd*) and Resuccess Investments Limited (the "**Controlling Shareholders**"), together exercise and/or control the exercise of approximately 35.88% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the direct and indirect shareholding of the Controlling Shareholders in the Company would increase to approximately 39.87% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase will give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the Controlling Shareholders to make a mandatory offer.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

The Company repurchased a total of 2,350,000 Shares of the Company on the Stock Exchange during the preceding six months preceding the Latest Practicable Date, a total of 1,700,000 Shares cancelled as at the Latest Practicable Date.

* For identification purpose only

The table below sets out details of the share repurchases made by the Company during the six months prior to the Latest Practicable Date:

Date of repurchase	No. of Shares repurchased by the Company on the Stock Exchange	Price per Share		Total consideration paid ^(Note) HK\$
		Highest	Lowest	
		HK\$	HK\$	
11 December 2017	300,000	1.95	1.91	582,900
12 December 2017	400,000	2.01	1.93	792,040
13 December 2017	100,000	2.09	2.06	206,860
14 December 2017	100,000	2.09	2.07	207,900
15 December 2017	150,000	2.12	2.11	317,520
18 December 2017	400,000	2.17	2.10	858,020
20 December 2017	150,000	2.33	2.31	347,700
21 December 2017	100,000	2.37	2.34	236,340
27 December 2017	250,000	2.35	2.29	580,220
2 January 2018	200,000	2.45	2.44	488,680
8 January 2018	200,000	2.27	2.22	449,440

Note: The total consideration paid excludes expenses paid for the share repurchases.

Other than the above share repurchases, the Company has not made any other repurchases whether on the Stock Exchange or otherwise during the six months prior to the Latest Practicable Date.

9. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Singapore and the regulations set out in the Constitution.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her to the Company in the event that the Repurchase Mandate is granted.

1. LIST OF CANDIDATES

The biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

Mr. Qin Xuzhong (秦緒忠), aged 45, was appointed as an executive Director of the Company on 7 February 2018.

He has over 17 years of experience in engineering. He joined Tsinghua Tongfang Co., Ltd.* (同方股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 600100) in June 2000. He is currently the vice president of Tsinghua Tongfang Co., Ltd.* (同方股份有限公司), the general manager of Tongfang Smart Energy Saving Division* (同方智慧節能產業本部) and the chairman of Tongfang Artificial Environment Co., Ltd.* (同方人工環境有限公司). He also held several positions in Tsinghua Tongfang Co., Ltd.* (同方股份有限公司) including the assistant of president in Tsinghua Tongfang Co., Ltd.* (同方股份有限公司), the standing vice general manager and project center general manager of Tongfang Digital City Division* (同方數字城市產業本部). He obtained the doctor degree in heating, gas supply, ventilating and air conditioning engineering from Tsinghua University* (清華大學) in June 2000, the executive master degree in business administration from Tsinghua University* (清華大學) in March 2007. He was awarded as the professor senior engineer* (教授級高級工程師) in Beijing in May 2012. He is also the standing vice president of China Construction Industry Association Intelligent Building branch* (中國建築業協會智能建築分會), the vice president of counsel of the Engineering Design Committee of Chinese Association of Automation* (中國自動化學會工程設計委員會) and a member of Technical Committee of China District Heating Association* (中國城鎮供熱協會技術委員會).

Mr. Qin has entered into a service contract with the Company for an initial term of one year commencing from 7 February 2018, subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Constitution. Mr. Qin was appointed as an executive director on 7 February 2018, and therefore, no emolument was recorded in the year ended 31 December 2017, including directors' fees, allowances and benefits in-kinds, discretionary bonuses, and share-based payments. Save as disclosed above, Mr. Qin did not hold any office of directorships in any listed public companies in the last three years other than that of the Company and has no other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Qin is interested in 4,000,000 underlying shares of the Company ("**Shares**"), representing Shares which are subject to the exercise of 4,000,000 share options granted to Mr. Qin by the Company on 5 September 2013 under the share option scheme adopted by the Company on 18 May 2012. Save as disclosed herein, as at the date of this announcement, Mr. Qin had no interest in any Shares or underlying Shares pursuant to Part XV of the SFO.

Mr. Liu Tianmin (劉天民), aged 56, was appointed as a non-executive director on 8 September 2011. Mr. Liu had over eight years of experience in strategic investments and portfolio management. In March 2003, he was appointed as the vice president of THTF and general manager of “Digital TV System” Division, one of the divisions of THTF. Such division stresses on enhancing technological products and services on digital television network and Mr. Liu was responsible for strategic investment and management of extensive portfolio of companies with business covering information technology, new media, internet, broadcasting services, telecommunication and information technologies equipment such as Beijing Tongfang Ehero Co., Ltd (北京同方易豪科技有限公司), Beijing Tsinghua Tongfang Innovative Investment Co., Ltd. (北京同方創新投資有限公司), Know China International Holdings Limited (知網國際控股有限公司), Beijing Tongfang Legend Silicon Tech. Co., Ltd (北京同方凌訊科技有限公司) and Beijing Tongfang Gigamega Tech Co., Ltd (北京同方吉兆科技有限公司).

Mr. Liu left THTF in 2009 and subsequently joined SB China Venture Capital (軟銀中國創業投資有限公司) (“SBCVC”) as Managing Partner in November 2009. Established in 2000, SB China Venture Capital is a one of the top 10 venture capital firms in China as ranked by CNBWeekly in 2009. Mr. Liu’s previous experience in investing in technological fields has allowed him to manage SBCVC’s related funds.

Mr. Liu is also the independent non-executive director of Neo-Neon Holdings Limited (stock code: 1868). Neo-Neon Holdings Limited is listed on the main board of the Stock Exchange.

Mr. Liu has entered into a service contract with the Company for an initial term of one year commencing from 27 October 2011 and will continue thereafter until terminated by not less than three month’s notice in writing served by either party on the other. Mr. Liu’s emoluments recorded in the year ended 31 December 2017 was approximately RMB190,000, including directors’ fees, allowances and benefits in-kinds, discretionary bonuses, and share-based payments, with reference to his experience and qualification.

As at the Latest Practicable Date, Mr. Liu was interested in 500,000 underlying Shares, representing Shares which are subject to the exercise of share options granted to Mr. Liu by the Company on 15 August 2014 under the share option scheme adopted by the Company on 18 May 2012. Save as aforementioned, Mr. Liu was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Wang Yinghu (王映滄), aged 43, was appointed as a non-executive director of the Company in November 2015. Mr. Wang held He held various positions in THTF, a company listed on the Shanghai Stock Exchange (stock code: 600100) and a controlling shareholder of the Company, including the Chief Manager of Audit Department (審計部總經理), Chief Manager of Finance Department (財務部總經理), Vice Chief Accountant (副總會計師), Chief Accountant cum Chief Manager of Financial Management Center (總會計師兼財務管理中心總經理). Mr. Wang was transferred to Tsinghua Holdings Co., Ltd. (清華控股有限公司) in February 2018, and is currently the Director of Financial Management (財務管理總監) of the funding and finance center of that company. He has nearly 20 years of experience in the areas of accounting, audit and financial management, where he was

employed by Shine Wing Certified Public Accountants* (信永中和會計師事務所) and was a Senior Auditor (高級審計員), Senior Project Manager (高級項目經理) and Assistant Manager of Audit Department (審計部副經理). He is a Senior Accountant (高級會計師), a member of the Chinese Institute of Certified Public Accountants (CICPA) and Association of International Accountants (AAIA), and a Certified Internal Auditor (CIA). He graduated with a bachelor's degree in Transport Economics (運輸經濟) from Beijing Jiaotong University* (北方交通大學, currently known as 北京交通大學).

Mr. Wang has entered into a service contract with the Company for an initial term of one year commencing from 16 November 2015 and will continue thereafter until terminated by not less than three month's notice in writing served by either party on the other. Mr. Wang's emoluments recorded in the year ended 31 December 2017 was approximately RMB190,000, including directors' fees, allowances and benefits in-kinds, discretionary bonuses, and share-based payments, with reference to his experience and qualification.

As at the Latest Practicable Date, Mr. Wang was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. FAN Ren Da, Anthony (范仁達), aged 57, was appointed as an independent non-executive director of the Company in September 2011. Mr. Fan is currently the chairman and managing director of AsiaLink Capital Limited and also an independent non-executive director of Neo-Neon Holdings Limited (stock code: 1868), Uni-President China Holdings Ltd. (stock code: 220), Raymond Industrial Limited (stock code: 229), Shanghai Industrial Urban Development Group Limited (stock code: 563), Renhe Commercial Holdings Company Limited (stock code: 1387), Tenfu (Cayman) Holdings Ltd. (stock code: 6868), Citic Resources Holdings Limited (stock code: 1205), Guodian Technology & Environment Group Corporation Limited (stock code: 1296), China Development Bank International Investment Limited (stock code: 1062), Hong Kong Resources Holdings Company Limited (stock code: 2882), CGN New Energy Holdings Co., Ltd. (stock code: 1811) and LT Commercial Real Estate Limited (stock code: 112), all of which are listed on the main board of the Stock Exchange. Mr. Fan is also the President of the Hong Kong Independent Non-Executive Director Association. Mr. Fan holds a master's degree in business administration from the United States.

Mr. Fan has entered into a service contract with the Company on 27 October 2011 for a term of one year, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other.

Mr. Fan emoluments recorded in the year ended 31 December 2016 was approximately RMB311,000, including directors' fees, allowances and benefits in-kinds, discretionary bonuses, and share-based payments, with reference to her experience and qualification.

Save as disclosed above, Mr. Fan did not hold any office of directorships in any listed public companies in the last three years other than that of the Company and has no other relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Fan is interested in 500,000 underlying Shares, representing Shares which are subject to the exercise of share options granted to Mr. Fan by the Company on 15 August 2014 under the share option scheme adopted by the Company on 18 May 2012. Save as mentioned above, Mr. Fan was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the above Directors have any information which is required to be disclosed under Rules 13.51(2) of the Listing Rules and there are no other matters relating to the re-election of the above Directors that need to be brought to the attention of the Shareholders.

2. NOMINATIONS BY SHAREHOLDERS

Shareholders are invited to elect up to three Directors at the AGM to fill the vacancies available following the retirement of Mr. Liu Tianmin, Mr. Wang Yinghu, Mr. Qin Xuzhong and Mr. Fan Ren Da Anthony. According to Article 104 of the Constitution, all Directors, except for managing or joint managing Director (or an equivalent office), shall retire from office at least once every three years.

Article 107 of the Constitution provides that no person, other than a Director retiring at the meeting of the Company and who is recommended by the Directors for re-election, shall be eligible for appointment as a Director at any general meeting, unless not less than 11 clear days before the day appointed for the meeting there shall have been left at the registered office of the Company notice in writing signed by some Shareholder duly qualified to attend and vote at the meeting for which such notice is given of his/her intention to propose such person for election and also notice in writing duly signed by the nominee giving his/her consent to the nomination and signifying his/her candidature for the office or the intention of such Shareholder to propose him/her, provided that the period for lodgment of such notice shall commence on the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting. Provided that in the case of a person recommended by the Directors for election nine clear days' notice only shall be necessary and notice of each and every candidate for election shall be served on all Shareholders at least seven clear days prior to the meeting at which the election is to take place.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served on the registered office of the Company, namely (i) his/her notice of intention to propose a candidate for election; and (ii) a notice executed by the nominated candidate giving his/her consent to the nomination and signifying his/her candidature for the office or the intention of such Shareholder to propose him/her together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading "Required information of the candidate(s) nominated by Shareholders", and (B) the candidate's written consent to the publication of his/her personal data.

In order to ensure Shareholders have sufficient time to receive and consider the information of the nominated candidate(s), Shareholders are urged to submit their proposals as early as practicable, **preferably before 5:00 p.m. on Wednesday, 2 May 2018** so that an announcement can be issued on or about Wednesday, 2 May 2018 and a supplemental circular containing information of the candidate(s) proposed by Shareholders can be despatched to Shareholders as soon as practicable on or about Thursday, 3 May 2018.

Required information of the candidate(s) nominated by Shareholders

In order to enable Shareholders to make an informed decision on their election of Directors, in addition to the above described notice of intention to propose a candidate for election by a Shareholder, the Shareholder or the nominated candidate should provide the following information:

- (a) full name and age;
- (b) positions held with the Company and/or other members of the Group (if any);
- (c) experience including (i) other directorships held in the past 3 years in public companies of which the securities are listed on any securities market in Hong Kong and overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, or an appropriate negative statement;
- (g) interests in Shares within the meaning of Part XV of the SFO, or an appropriate negative statement;
- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

The Shareholder proposing the candidate will be required to read out aloud the proposed resolution, as set out under "Resolutions and Voting" below, at the AGM.

3. RESOLUTIONS AND VOTING

According to the note to code provision E1.1 of the Appendix 14 to the Listing Rules and Section 150 of the Singapore Companies Act, there must be a separate resolution for nomination of persons as Directors.

There will be three Director vacancies to be filled at the AGM following the retirement of Mr. Liu Tianmin, Mr. Wang Yinghu, Mr. Qin Xuzhong and Mr. Fan Ren Da Anthony. If there are more than three candidates standing for election at the AGM, each resolution proposing that a candidate be appointed as a Director will provide for a method to determine which three candidates shall be elected as Directors as follows:

“THAT subject to the number of net votes cast in relation to this resolution (net votes being votes cast in favour minus votes cast against this resolution) being among the three highest number of net votes cast on each of the resolutions for the appointment of a person as a director of the Company at the forthcoming annual general meeting of the Company (the “AGM”) to be held on 15 May 2018 or on the date of its adjournment (where applicable), name of candidate be and is hereby appointed as a director of the Company with effect from the conclusion of the AGM held on 15 May 2018, provided that if any three or more of such resolutions record the same number of net votes (the “Tied Resolutions”), the ranking of the Tied Resolutions from highest to lowest number of net votes shall be determined by the drawing of lots by the chairman of the meeting.”

If a resolution is passed (i.e, it has been carried by the majority of the votes cast on it), the candidate who is the subject of that resolution will be eligible to be elected a Director. On the other hand, if a resolution is not passed, the candidate who is the subject of that resolution will not be eligible to be elected a Director. If there are less than three resolutions passed by the majority of the votes cast, the Board may, pursuant to Article 108 of the Constitution, appoint any person to fill the relevant vacancy or vacancies (as the case may be).

Assuming a resolution is passed by the majority of the votes cast on it, the candidate who is the subject of that resolution will be elected to one of the three positions on the Board if the net votes cast in favour of his/her resolution is among within the top three resolutions passed in terms of net votes cast. Net votes cast are calculated by taking the votes cast in favour of a resolution and subtracting the votes cast against that resolution. In the event there is a tie in the net votes for three or more resolutions, the ranking of the Tied Resolutions from highest to lowest number of net votes cast shall be determined by the drawing of lots by the chairman of the meeting.

Therefore, if you wish to support a particular candidate, you should vote in favour of his/her resolution. If you do not wish to support a candidate, you may vote against his/ her resolution or abstain from voting. If you abstain from voting, you should note that your votes will not be counted when calculating the net votes cast in respect of the resolution for such candidate that you do not wish to support.

NOTICE OF THE ANNUAL GENERAL MEETING



TECHNOVATOR INTERNATIONAL LIMITED

同方泰德國際科技有限公司*

(incorporated in Singapore with limited liability)

(Stock Code: 1206)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Technovator International Limited (the “**Company**”) will be held at 15th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong at 3 p.m. on Tuesday, 15 May 2018 to consider and, if thought fit, transact the following business:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries prepared under Hong Kong Financial Reporting Standards and the reports of the directors and the auditors of the Company for the year ended 31 December 2017;
2. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries prepared under Singapore Financial Reporting Standards for the year ended 31 December 2017;
3. to re-elect Mr. Qin Xuzhong as director of the Company;
4. to re-elect Mr. Liu Tianmin as director of the Company;
5. to re-elect Mr. Wang Yinghu as director of the Company;
6. to re-elect Mr. Fan Ren Da Anthony as director of the Company;
7. to authorise the board of directors of the Company to fix the remuneration of the Company’s directors;
8. to re-appoint KPMG as the auditor of the Company for the consolidated financial statements of the Company and its subsidiaries prepared under Hong Kong Financial Reporting Standards and to authorise the board of directors of the Company to fix their remuneration;
9. to re-appoint KPMG LLP as the auditor of the Company for the consolidated financial statements of the Company and its subsidiaries prepared under Singapore Financial Reporting Standards and to authorise the board of directors of the Company to fix their remuneration;

* For identification purpose only

NOTICE OF THE ANNUAL GENERAL MEETING

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

10. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Section 161 of the Companies Act (Cap. 50) of Singapore (the “**Companies Act**”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company (the “**Shares**”, and each a “**Share**”) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the constitution of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (i) 20 per cent, of the total number of Shares of the Company in issue as at the date of the passing of this resolution; and
 - (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent, of the total number of Shares of the Company in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the constitution of the Company or the applicable laws of the Singapore 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.”

“**Rights Issue**” means an offer of Shares, 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 on the Company’s register of members on a fixed record date in proportion to their then 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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

11. “**THAT:**

- (a) subject to paragraph (b) below, pursuant to Section 76E of the Singapore Companies Act, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase (or agree to repurchase) shares in the capital of the Company (the “**Shares**”, and each a “**Share**”) on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Singapore Companies Act, and all other applicable laws in this regard and on the terms set out in the circular to the shareholders of the Company dated 12 April 2018, be and the same is hereby generally and unconditionally approved;
- (b) the number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 percent, of the total number of Shares the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the constitution of the Company or the applicable laws of the Singapore 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.”
12. “**THAT** conditional on the passing of resolutions numbered 10 and 11 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 10 above be and is hereby extended by the addition to the aggregate number of which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 11 above.”

By Order of the Board
Technovator International Limited
Qin Xuzhong
Chairman

Hong Kong, 12 April 2018

As at the date of this notice, the executive directors of the Company are Mr. Zhao Xiaobo and Mr. Qin Xuzhong; the non-executive directors are Mr. Huang Yu, Mr. Liu Tianmin and Mr. Wang Yinghu and the independent non-executive directors are Mr. Fan Ren Da Anthony, Mr. Chia Yew Boon and Ms. Chen Hua.

Registered office:
66 Tannery Lane
#04-10/10A
Sindo Industrial Building
Singapore 347805

Principal place of business in Hong Kong:
15th Floor
Allied Kajima Building
138 Gloucester Road
Wan Chai
Hong Kong

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the above meeting or any adjournment thereof.
3. In order to determine the entitlement to attend and vote at the annual general meeting ("AGM"), the transfer books and register of members of the Company will be closed from Thursday, 10 May 2018 to Tuesday, 15 May 2018, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to be eligible to attend and vote at the meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 9 May 2018.
4. There will be four Director vacancies to be filled at the above meeting following the retirement of Mr. Qin Xuzhong, Mr. Liu Tianmin, Mr. Wang Yinghu and Mr. Fan Ren Da Anthony. If a shareholder of the Company wishes to nominate a person to stand for election as a Director, (i) his/her notice of intention to propose a resolution at the above annual general meeting; and (ii) a notice executed by the nominated candidate of his/her willingness to be appointed together with (i) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules, and (ii) the candidate's written consent to the publication of his/her personal data, have to be validly served on the registered office of the Company, as early as practicable, preferably before 5:00 p.m. on Wednesday, 2 May 2018. Further details are set out in Appendix II to the circular dated 12 April 2018.
5. In relation to the proposed resolutions numbered 9 and 11 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules.
6. In relation to the proposed resolution numbered 10 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I to the circular of which this notice of the annual general meeting forms part.
7. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.