
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Perfectech International Holdings Limited, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

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

**PRECAUTIONARY MEASURES FOR THE COVID-19
AT THE ANNUAL GENERAL MEETING**

As set out on page (ii) of this circular, measures will be taken at the AGM to facilitate the prevention and control of the COVID-19 epidemic, including:

- Mandatory temperature checks
- Recommendation of wearing surgical masks
- No corporate gifts and refreshments

The Company encourages Shareholders, particularly those who are subject to quarantine in relation to COVID-19, to appoint the Chairman of the AGM as their proxy to vote at the AGM as an alternative to attending the AGM in person.

A notice convening the annual general meeting of Perfectech International Holdings Limited to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on 15 June, 2020, Monday at 11:00 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding 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.

* For identification purpose only

CONTENTS

	<i>Page</i>
PRECAUTIONARY MEASURES FOR THE COVID-19 AT THE ANNUAL GENERAL MEETING	ii
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I — EXPLANATORY STATEMENT ON REPURCHASE OF SHARES	9
APPENDIX II — DETAILS OF DIRECTORS STANDING FOR RE-ELECTION	12
NOTICE OF ANNUAL GENERAL MEETING	15

**PRECAUTIONARY MEASURES FOR THE COVID-19
AT THE ANNUAL GENERAL MEETING**

In view of the COVID-19 epidemic, the following precautionary measures will be implemented at the AGM to ensure the health and safety of attending Shareholders, staff and other stakeholders:

- (1) Mandatory temperature check will be carried out for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry to the AGM venue and may not be allowed to attend the AGM.
- (2) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (3) No refreshments will be served, and there will be no corporate gifts to avoid the coming into close contact amongst participants.

In the interest of all stakeholders' health and safety and consistent with the guidelines for the prevention and control of COVID-19, the Company reminds all Shareholders that attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing proxy forms with voting instructions, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to this circular. If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any other matters for communication with the Board, they can contact the Company by email to info@perfectech.com.hk.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong, on 15 June 2020, Monday, at 11:00 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 15 May 2020 for convening the AGM and included in this circular
“Board”	the board of Directors (including non-executive Directors and independent non-executive Directors)
“Business Day”	a day on which banks in Hong Kong are open to conduct business generally throughout their normal business hours and the Stock Exchange is open for trading, excluding a Saturday, Sunday, public holidays and days on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 09:00 and 17:00 on weekdays
“Bye-laws”	the bye-laws of the Company as amended from time to time
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Perfectech International Holdings Limited (威發國際集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00765)
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate

DEFINITIONS

“General Mandate”	a general mandate to the Directors to allot and issue Shares not exceeding 20% of the total number of issued shares of the Company as at the date of approval of the mandate (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	7 May 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of the issued shares of the Company as at the date of approval of the mandate (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary/ subsidiaries”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“%”	per cent.

The logo for Perfectech, featuring the word "Perfectech" in red text on a yellow rectangular background, which is itself centered within a dark blue rounded rectangle.

PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(the “Company”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

Executive Directors:

Mr. Li Shaohua (*Chief Executive Officer*)

Mr. Poon Wai Yip, Albert

Non-Executive Director:

Mr. Gao Xiaorui (*Chairman*)

Independent Non-Executive Directors:

Mr. Lam Tak Leung

Mr. Lau Shu Yan

Mr. Xie Xiaohong

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

Principal Place of Business

in Hong Kong:

15/F, Sun Hing Industrial Building

46 Wong Chuk Hang Road

Aberdeen

Hong Kong

15 May 2020

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder’s consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;

* *For identification purpose only*

LETTER FROM THE BOARD

- (c) the granting to the Directors of the General Extension Mandate; and
- (d) the re-election of Directors.

2. VARIOUS MANDATES

On 3 June 2019, resolutions for the General Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the number of issued shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any Share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

As at the Latest Practicable Date, the number of issued shares of the Company was 326,923,607 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 65,384,721 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares on market through the Stock Exchange or on another recognised stock exchange not exceeding 10% of the number of issued shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any Share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 326,923,607 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 32,692,360 Shares. There

LETTER FROM THE BOARD

is no present intention for any repurchase of Shares on market through the Stock Exchange or on another recognised stock exchange pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until 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 law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

3. RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 99 of the Bye-laws and the Corporate Governance Code of the Company, every Director including those Directors appointed for a specific term, shall be subject to retirement by rotation at the annual general meeting at least once every three years. The retiring Director(s) shall be eligible for re-election.

Accordingly, the following Directors shall hold office only until the AGM and shall be eligible for re-election at the AGM.

Name	Position
Mr. Gao Xiaorui	Non-executive Director
Mr. Lau Shu Yan	Independent non-executive Director
Mr. Xie Xiaohong	Independent non-executive Director

Based on the Board resolution passed on 30 March 2020, if re-elected at the AGM, each of Mr. Gao Xiaorui, Mr. Lau Shu Yan and Mr. Xie Xiaohong will hold office until the conclusion of the annual general meeting of the Company in 2023.

Further, if re-elected, each of the aforesaid Directors, subject to the terms agreed otherwise which expire earlier (if any), will be subject to rotation, removal, vacation or termination of his office as Director as set out in the Bye-laws or the disqualification to act

LETTER FROM THE BOARD

as a Director under the Bye-laws, the laws of Bermuda and the Listing Rules. The particulars of the aforesaid Directors required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Recommendation of the Nomination Committee on re-election of independent non-executive Directors

The nomination of each of Mr. Lau Shu Yan and Mr. Xie Xiaohong was made in accordance with the nomination policy of the Company having considered the background, skills and experience of Mr. Lau Shu Yan and Mr. Xie Xiaohong.

In view of Mr. Lau Shu Yan's and Mr. Xie Xiaohong's knowledge and experience as mentioned in their respective biographies contained in Appendix II of this circular, the Board considered that they would bring valuable perspectives, knowledge, skills and experience to the Board and would also contribute to the diversity of the Board. Hence, the Board recommended the re-election of each of Mr. Lau Shu Yan and Mr. Xie Xiaohong as independent non-executive Directors.

Moreover, each of Mr. Lau Shu Yan and Mr. Xie Xiaohong has confirmed in writing to the Company of his independence pursuant to Rule 3.13 of the Listing Rules. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company was not aware of any matters or events that might occur and affect the independence of each of Mr. Lau Shu Yan and Mr. Xie Xiaohong, and the Board considered them to be independent.

4. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 15 to 19 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

LETTER FROM THE BOARD

5. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong register of members of the Company will be closed from 8 June 2020, Monday, to 15 June 2020, Monday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered on those dates. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, by no later than 4:30 p.m. on 5 June 2020, Friday.

6. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

7. RECOMMENDATION

The Board believes that the resolutions in relation to the granting to the Directors of the General Mandate, Repurchase Mandate and General Extension Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

8. RESPONSIBILITY OF THE DIRECTORS

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

Yours faithfully,
By order of the Board
Perfectech International Holdings Limited
Gao Xiaorui
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued shares of the Company was 326,923,607 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 32,692,360 Shares, representing 10% of the number of issued shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until 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 law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Memorandum of Association and Bye-laws and the laws of Bermuda.

Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium of the Company.

On the basis of the combined net tangible assets of the Group as at 31 December 2019, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing

position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 326,923,607 to 294,231,247.

As at the Latest Practicable Date, each of Mr. Gao Xiaorui (through Fresh Choice Holdings Limited) and Mr. Zhai Jun (through Star Fly Limited) held 119,297,041 and 125,297,040 Shares respectively representing approximately 36.49% and 38.33% of the number of issued Shares of the Company respectively. The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of each of Fresh Choice Holdings Limited (and thus Mr. Gao Xiaorui) and Star Fly Limited (and thus Mr. Zhai Jun) to increase to approximately 40.55% and 42.58% respectively. Such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months and up to the Latest Practicable date were as follows:

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2019		
April	1.260	1.000
May	1.200	1.200
June	1.240	1.020
July	1.100	1.040
August	1.100	0.930
September	1.100	0.910
October	1.100	1.100
November	0.860	0.850
December	0.860	0.860
2020		
January	1.230	1.050
February	—	—
March	0.950	0.800
April	0.760	0.610
May (up to the Latest Practicable Date)	—	—

6. REPURCHASE OF SHARES

The Company had not purchased any shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

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

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Set out below are details of the Directors who are proposed to be re-elected at the AGM.

1. MR. GAO XIAORUI

Mr. Gao Xiaorui (Mr. Gao), aged 39, became the non-executive director of the Company on 28 November 2016. He is the chairman of the Company and also the chairman of the nomination committee of the Company. Mr. Gao is responsible for strategic development of the Group and provides leadership for the Board. He is also the sole director of Fresh Choice Holdings Limited (which is a substantial shareholder of the Company). He has over 10 years of experience in the investment and accounting fields. Mr. Gao graduated from Communication University of China with a bachelor's degree in accounting. As at the Latest Practicable Date, Mr. Gao, through his holding of 90% interest in the issued shares of Fresh Choice Holdings Limited, is interested in 119,297,041 shares of the Company, representing approximately 36.49% of the entire issued share capital of the Company.

Mr. Gao has entered into a service contract with the Company for a term of three years which has commenced from 28 November 2019.

2. MR. LAU SHU YAN

Mr. Lau Shu Yan (Mr. Lau), aged 38, became an independent non-executive director of the Company on 28 November 2016. He is the chairman of the audit committee and a member of remuneration committee of the Company. Mr. Lau is currently a partner of an audit firm. He had previously worked in an international accounting firm and has over 10 years of experience in finance, auditing and accounting fields. He is currently an independent non-executive director of Daohe Global Group Limited (the shares of which are listed on the Main Board of the Stock Exchange (stock code: 915)), and was formerly an independent non-executive director of Union Asia Enterprise Holdings Limited (the shares of which are listed on the GEM of the Stock Exchange (stock code: 8173)) for the period from 31 December 2015 to 13 November 2019 and an independent non-executive director of 深圳市明華澳漢科技股份有限公司 (Shenzhen Mingwah Aohan High Technology Corporation Limited) (the shares of which are listed on the GEM of the Stock Exchange (stock code: 8301)) for the period from 30 September 2016 to 9 April 2020. Mr. Lau graduated from the University of Newcastle upon Tyne, the United Kingdom with a bachelor's degree in arts majoring in accounting and financial analysis. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Lau has entered into a service contract with the Company for a term of three years which has commenced from 28 November 2019.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

3. MR. XIE XIAOHONG

Mr. Xie Xiaohong (Mr. Xie), aged 49, became an independent non-executive director of the Company on 28 November 2016. He is a member of the audit committee, remuneration committee and nomination committee of the Company. He has over 20 years of experience in providing business solutions and consulting services to banking, finance and telecommunication industries. Mr. Xie is a senior business consultant at Bank of Nova Scotia, Canada currently, providing business solution and consulting services to private and institutional wealth management businesses. Between 2011 and 2012, he was a business systems analyst at Investment Industry Regulatory Organization of Canada, and was responsible for market surveillances support on over 10 security exchange markets of Canada. Mr. Xie graduated from Peking University, China with a bachelor's degree of technical physics majoring in nuclear physics, and he has also obtained a master's degree of applied science majoring in systems design engineering from the University of Waterloo, Canada.

Mr. Xie has entered into a service contract with the Company for a term of three years which has commenced from 28 November 2019.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in the year ended 31 December 2019 by the above Directors to be re-elected at the AGM is set out in the table below:

Directors	Fees <i>(HK\$'000)</i>	Salaries, allowances and benefits in kind <i>(HK\$'000)</i>	Employee share option benefits <i>(HK\$'000)</i>	Pension scheme contributions <i>(HK\$'000)</i>	Total remuneration <i>(HK\$'000)</i>
Mr. Gao Xiaorui	180	—	—	—	180
Mr. Lau Shu Yan	180	—	—	—	180
Mr. Xie Xiaohong	180	—	—	—	180

The emoluments received in 2019 and to be received in 2020 by the above Director to be re-elected at the AGM were/will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee of the Company, with reference to the Director's background and qualifications, skills and experience, responsibilities undertaken, contribution to the Group, time commitment and the prevailing market level of remuneration of similar position.

Under the letter of appointment of each of Mr. Gao Xiaorui, Mr. Lau Shu Yan and Mr. Xie Xiaohong, they are each entitled to receive a director's fee of HK\$15,000 per month.

OTHER INFORMATION

If re-elected at the AGM, each of Mr. Gao Xiaorui, Mr. Lau Shu Yan and Mr. Xie Xiaohong will hold office until the conclusion of the annual general meeting of the Company of 2023. Further, if re-elected at the AGM, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Bye-laws or the disqualification to act as a Director under the Bye-laws, the laws of Bermuda and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date hold any position with any member of the Group, and did not have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the SFO and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.



PERFECTECH INTERNATIONAL HOLDINGS LIMITED
威發國際集團有限公司*
(the “Company”)
(Incorporated in Bermuda with limited liability)
(Stock Code: 00765)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “AGM”) will be held at 11:00 a.m. on 15 June 2020, Monday at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“Directors”) and the independent auditors of the Company (“Auditors”) for the year ended 31 December 2019.
2. To re-appoint Messrs. HLM CPA Limited as the Auditors and authorise the board of Directors to fix their remuneration.
3. To re-elect Mr. Gao Xiaorui as a non-executive Director.
4. To re-elect Mr. Lau Shu Yan as an independent non-executive Director.
5. To re-elect Mr. Xie Xiaohong as an independent non-executive Director.
6. To authorise the board of Directors to fix the Directors’ remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

7. **“THAT**
 - (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the bye-laws of the Company, not exceeding twenty per cent of the number of issued shares of the Company as at the date of this resolution (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); and

- (b) 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 law or the bye-laws of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting;

and “Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognized regulatory body or any stock exchange applicable to the Company).”

8. **“THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not extend beyond the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (b) such mandate shall authorize the Directors to procure the Company to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange at such price as the Directors may at their discretion determine;
 - (c) the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than ten per cent of the Shares in issue at the date of passing this resolution (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); 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 law or the bye-laws of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
9. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 7 and 8 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 8 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 7 above.”

By order of the Board
Gao Xiaorui
Chairman

Hong Kong, 15 May 2020

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorized corporate representative to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.

NOTICE OF ANNUAL GENERAL MEETING

2. A form of proxy for the AGM is enclosed with the Company's circular dated 15 May 2020. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The Hong Kong branch register of members of the Company will be closed from 8 June 2020, Monday to 15 June 2020, Monday (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares may be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 5 June 2020, Friday.
4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders, stand on the register in respect of the relevant joint holding.
5. With regard to resolutions no. 7 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 7 above.
6. In view of the COVID-19 epidemic, the following precautionary measures will be implemented at the AGM to ensure the health and safety of attending Shareholders, staff and other stakeholders:
 - (1) Mandatory temperature check will be carried out for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry to the AGM venue and may not be allowed to attend the AGM.
 - (2) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
 - (3) No refreshments will be served, and there will be no corporate gifts to avoid the coming into close contact amongst participants.

NOTICE OF ANNUAL GENERAL MEETING

In the interest of all stakeholders' health and safety and consistent with the guidelines for the prevention and control of COVID-19, the Company encourages Shareholders, particularly those who are subject to quarantine in relation to COVID-19, to appoint the Chairman of the AGM as their proxy to vote at the AGM as an alternative to attending the AGM in person.

As at the date of this notice, the board of Directors comprises Mr. Li Shaohua and Mr. Poon Wai Yip, Albert as executive Directors, Mr. Gao Xiaorui as non-executive Director, and Mr. Lam Tak Leung, Mr. Xie Xiaohong and Mr. Lau Shu Yan as independent non-executive Directors.