
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

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SOLARTECH INTERNATIONAL HOLDINGS LIMITED

星凱控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS AND
CONTINUING APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
WHO HAVE SERVED MORE THAN NINE YEARS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Solartech International Holdings Limited to be held at Chairman's Place, M/F., New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 8 December 2023 at 11:00 a.m. at which the above proposals will be considered is set out in Appendix III to this circular.

A form of proxy for the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 11:00 a.m. on Wednesday, 6 December 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

Reference to time and dates in this circular are to Hong Kong time and dates.

* *For identification purposes only*

27 October 2023

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DEFINITIONS

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

| | |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM” or “Annual General Meeting” | the 2023 annual general meeting of the Company to be held at Chairman’s Place, M/F., New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 8 December 2023 at 11:00 a.m., notice of which is set out in Appendix III to this circular; |
| “associate(s)” | has the meaning ascribed to it under the Listing Rules; |
| “Board” | the board of Directors; |
| “Business Day(s)” | any day on which the Stock Exchange is open for the business of dealing in securities; |
| “Bye-laws” | the bye-laws of the Company, of which the adoption was approved by the shareholders of the Company at the special general meeting held on 31 May 2022; |
| “close associate(s)” | has the meaning ascribed to it in the Listing Rules; |
| “Company” | Solartech International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 1166); |
| “connected person(s)” | has the meaning ascribed to it in the Listing Rules; |
| “Director(s)” | director(s) of the Company; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; |
| “Hong Kong” | Hong Kong Special Administrative Region of PRC; |

DEFINITIONS

| | |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Issue Mandate” | the proposed general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the resolution granting such mandate (as extended by adding to it the aggregate number of Shares bought back under the Share Buy-back Mandate); |
| “Latest Practicable Date” | 20 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time; |
| “Nomination Committee” | the nomination committee of the Company; |
| “PRC” | the People’s Republic of China; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share Buy-back Mandate” | the proposed general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to buy back Shares up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of the resolution granting such mandate; |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the capital of the Company; |
| “Shareholder(s)” | holder(s) of the Share(s); |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Takeovers Code” | the Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time; and |
| “%” | per cent. |

In this circular, the terms, such as “controlling shareholder(s)”, “subsidiary(ies)” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD



SOLARTECH INTERNATIONAL HOLDINGS LIMITED

星凱控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

Executive directors:

CHAU Lai Him (*Chairman and Managing Director*)
CHAU Chi Ho (*Deputy Chairman*)
LIU Dong Yang

Independent non-executive directors:

CHUNG Kam Kwong
LO Wai Ming
LO Chao Ming

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business:*

Unit 16, 12/F
Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui, Kowloon
Hong Kong

27 October 2023

To the Shareholders,

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS AND
CONTINUING APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
WHO HAVE SERVED MORE THAN NINE YEARS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held on Friday, 8 December 2023, for the approval of (i) granting to the Directors of the Issue Mandate; (ii) granting to the Directors of the Share Buy-back Mandate; and (iii) re-election of retiring Directors and continuing appointment of independent non-executive Directors who have served more than nine years.

* *for identification purposes only*

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

The existing general mandates for the issue of new Shares and the buy-back of Shares will lapse at the conclusion of the forthcoming AGM.

An ordinary resolution will be proposed at the AGM that the Directors be granted the Issue Mandate. Details of the Issue Mandate are set out in ordinary resolution A under item 6 of the notice of AGM.

As at the Latest Practicable Date, the Company had an aggregate of 2,374,532,340 Shares in issue. Subject to the passing of the proposed ordinary resolution at the AGM for the approval of granting of the Issue Mandate to the Directors and on the basis that no Shares would be issued by the Company from the Latest Practicable Date up to the date of the AGM, the Issue Mandate would allow the Directors to allot and issue up to a maximum of 474,906,468 Shares, representing 20% of the aggregate number of Shares in issue as at the date of the AGM. Details of the Issue Mandate are set out in ordinary resolution A under item 6 of the notice of the AGM.

At the AGM, an ordinary resolution will also be proposed that the Directors be granted the Share Buy-back Mandate. Details of the Share Buy-back Mandate are set out in ordinary resolution B under item 6 of the notice of the AGM.

In addition, an ordinary resolution will be proposed at the AGM adding any Shares being bought back under the Share Buy-back Mandate to the total number of Shares which may be allotted and issued under the Issue Mandate. Details are set out in ordinary resolution C under item 6 of the notice of the AGM.

The Share Buy-back Mandate and the Issue Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and (iii) the passing of an ordinary resolution by the Shareholders in a general meeting of the Company held prior to the next annual general meeting of the Company revoking or varying the Issue Mandate and/or the Share Buy-back Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Share Buy-back Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM in relation to the Share Buy-back Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS AND CONTINUING APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED MORE THAN NINE YEARS

Messrs. Chau Chi Ho (“**Mr. Chau**”), Chung Kam Kwong (“**Mr. Chung**”) and Lo Wai Ming (“**Mr. Lo**”) will retire from office as Directors at the AGM and each of the aforementioned Directors, being eligible, will offer themselves for re-election at the AGM pursuant to bye-law 84 of the Bye-laws.

Brief biographies of Mr. Chau, Mr. Chung and Mr. Lo which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.

The Nomination Committee, having reviewed the Board’s structure, size and composition, nominated Mr. Chau, Mr. Chung and Mr. Lo to the Board for it to recommend to Shareholders for re-election at the AGM. The nominations were made in accordance with the Company’s board diversity policy, the nomination policy and the objective criteria, including the differences in the talents, skills, regional and industry experience, background, gender, age and other qualities of the members of the Board, and the overall contribution and service to the Company of the retiring Directors and the level of participation and performance on the Board. In particular, with respect to Mr. Chau, the Nomination Committee has considered that Mr. Chau was involved in a legal proceedings in which he was joined as one of the defendants by CS Asia Opportunities Master Fund (details of which are set out in the biography of Mr. Chau in Appendix II to this circular). According to the currently available information, Mr. Chau’s involvement in the proceedings was limited to a purported oral guarantee given by Mr. Chau and/or Mr. Chau Lai Him, the chairman and the Managing Director of the Company and the father of Mr. Chau, for amounts owing by a Mr. Zhou (“**Mr. Zhou**”) who was allegedly to be in breach of, among other things, an equity swap transaction confirmation dated 31 May 2018 and entered into between CS Asia Opportunities Master Fund and Mr. Zhou. Both the Nomination Committee (including all members other than Mr. Chau) and the Board (including all members other than Mr. Chau and Mr. Chau Lai Him) considered that the alleged claim against Mr. Chau did not affect the honesty and integrity of Mr. Chau to continue to discharge his duty as a Director. With respect to Mr. Chung and Mr. Lo, the Board (including all members other than Mr. Chung and Mr. Lo) and Mr. Lo Chao Ming (the independent non-executive Director and the member of the Nomination Committee) have reviewed their independence criteria as both of Mr. Chung and Mr. Lo have served more than nine years as the Independent Non-executive Directors for more than nine years.

Under Code provision B.2.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, if an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by the Shareholders.

LETTER FROM THE BOARD

Mr. Chung has served as an independent non-executive Director for more than 9 years since 1 March 2003. As an independent non-executive Director, Mr. Chung has not engaged in any executive management of the Company. Mr. Chung has been serving as the chairman of the Audit Committee of the Company for more than 20 years and possesses professional knowledge in accounting and financial management. With extensive experience and knowledge and in-depth understanding of the Company's operations and business, Mr. Chung has continuously expressed objective views and given independent guidance to the Company over the past years. He continues to demonstrate a firm commitment to his role. The Nomination Committee (other than Mr. Chung) and the Board (other than Mr. Chung) consider that the long service of Mr. Chung would not affect his exercise of independent judgement, are satisfied that Mr. Chung has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director, and consider Mr. Chung to be independent. Furthermore, given the extensive knowledge and experience of Mr. Chung in accounting and financial management, the Nomination Committee (other than Mr. Chung) and the Board (other than Mr. Chung) believe that his re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders, and therefore recommend the Shareholders to re-elect Mr. Chung as an independent non-executive Director. A separate resolution will be proposed for his re-election at the AGM. In addition, Mr. Chung has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Mr. Lo has served as an independent non-executive Director for more than 9 years since 6 January 2000. As an independent non-executive Director, Mr. Lo has not engaged in any executive management of the Company. With extensive experience and knowledge and in-depth understanding of the Company's operations and business, Mr. Lo has continuously expressed objective views and given independent guidance to the Company over the past years. He continues to demonstrate a firm commitment to his role. The Nomination Committee and the Board consider that the long service of Mr. Lo would not affect his exercise of independent judgement, are satisfied that Mr. Lo has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director, and consider Mr. Lo to be independent and that his tenure will bring considerable stability to the Board. Furthermore, given the extensive knowledge and experience of Mr. Lo in a wide range of areas including capital investment, consumer marketing, infrastructure investment and management, business development and corporate finance, the Nomination Committee (other than Mr. Lo) and the Board (other than Mr. Lo) believe that his re-election as a Director is in the best interests of the Company and the Shareholders. A separate resolution will be proposed for his re-election at the AGM. In addition, Mr. Lo has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

In addition, pursuant to Code provision B.2.4 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, where all the independent non-executive directors of an issuer have served more than nine years on the board, the length of tenure of each existing independent non-executive director on a named basis should be disclosed. Mr. Chung Kam Kwong, Mr. Lo Wai Ming and Mr. Lo Chao Ming have all been serving as independent non-executive Directors for more than nine years as at the Latest Practicable Date. Mr. Chung Kam Kwong, Mr. Lo Wai Ming and Mr. Lo Chao Ming were appointed as independent non-executive Directors on 1 March

LETTER FROM THE BOARD

2003, 6 January 2000 and 16 November 2006, respectively. The length of tenure of each of Mr. Chung Kam Kwong, Mr. Lo Wai Ming and Mr. Lo Chao Ming as at the Latest Practicable Date was 20 years, 23 years and 16 years, respectively.

Under Code provision B.2.4(b), where all independent non-executive directors of an issuer have service more than nine years on the board of directors, the issuer should appoint a new independent non-executive director on the board at the forthcoming annual general meeting starting from the financial year commencing on or after 1 January 2023. The Company and the Nomination Committee are in the process of identifying a new independent non-executive director taking into account the candidate's experience and the factors prescribed under Rule 3.13 of the Listing Rules, with a view to fulfilling the requirements under Code provision B.2.4(b) in due course. Further announcement(s) will be made in this regard as and when appropriate.

NOTICE OF THE AGM

Notice of the AGM is set out in Appendix III to this circular. A form of proxy for appointing proxy is also enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.1166hk.com). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions stated thereon and return it to the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 11:00 a.m. on Wednesday, 6 December 2023) or any adjournment thereof.

Shareholders whose names appear on the register of members of the Company on Friday, 8 December 2023 will be entitled to attend and vote at the AGM. Completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, and in such event, the instrument appointing the proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM pursuant to bye-law 66 of the Bye-laws. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders will be required to abstain from voting on any resolutions to be approved at the AGM.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Share Buy-back Mandate to the Directors, and the re-election of the retiring Directors and continuing appointment of independent non-executive Directors who have served more than nine years are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all of the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Solartech International Holdings Limited
Chau Lai Him
Chairman and Managing Director

This Appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules, to provide certain information to the Shareholders for consideration of the proposal to approve the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 2,374,532,340 Shares in issue.

Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares would be issued or bought back before the AGM, the Company will be allowed under the Share Buy-back Mandate to buy back a maximum of 237,453,234 Shares during the course of the period from the AGM to 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 Bye-laws or any applicable laws to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR SHARE BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy back its Shares on the Stock Exchange. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACKS

Buy-backs made pursuant to the Share Buy-back Mandate shall be funded out of cash flow or working capital facilities of the Group which will be funds legally available for such purpose in accordance with the Bye-laws and the applicable laws of Bermuda. Under the laws of Bermuda, the Shares bought back will be cancelled and the Company's issued share capital will be reduced by the nominal value of those Shares being bought back accordingly. However, the aggregate amount of the Company's authorised capital will not be reduced.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 30 June 2023, being the date of its latest audited consolidated financial statements) in the event that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:

| Month | Share prices per Share | |
|------------------------------------------|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2022 | | |
| October | 0.075 | 0.053 |
| November | 0.067 | 0.056 |
| December | 0.063 | 0.050 |
| 2023 | | |
| January | 0.053 | 0.047 |
| February | 0.057 | 0.048 |
| March | 0.052 | 0.043 |
| April | 0.050 | 0.038 |
| May | 0.043 | 0.033 |
| June | 0.047 | 0.034 |
| July | 0.038 | 0.031 |
| August | 0.034 | 0.027 |
| September | 0.038 | 0.028 |
| 1 October to the Latest Practicable Date | 0.034 | 0.028 |

5. GENERAL

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company or its subsidiaries, if the Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the Bye-laws.

The Company has not been notified by any core connected person of the Company (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Share Buy-back Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Company did not have substantial Shareholders. Such an increase will not trigger any mandatory general offer obligations under the Takeovers Code. Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any buy-back of Shares made under the Share Buy-back Mandate.

7. REPURCHASE OF SHARES MADE BY THE COMPANY

In the last six months preceding the Latest Practicable Date, the Company had not bought back any Shares, whether on the Stock Exchange or otherwise.

Pursuant to the Listing Rules, the particulars of the Directors who will retire at the AGM according to the Bye-laws of the Company and who are proposed to be re-elected at the AGM are provided below:

EXECUTIVE DIRECTOR

Mr. Chau Chi Ho (“**Mr. Chau**”), aged 42, has been appointed as an executive Director since April 2015 and has been appointed as the deputy Chairman of the Company since 21 June 2019. He is the financial controller of Chau’s Electrical Company Limited and is responsible for accounting and financial management of the subsidiaries of the Company in Hong Kong and Dongguan. He holds a bachelor’s degree in business administration from the California State Polytechnic University Pomona, United States and has more than 15 years’ experience in finance and accounting. Mr. Chau is the son of Mr. Chau Lai Him, the Chairman and the Managing Director of the Company. As at the Latest Practicable Date, Mr. Chau was interested in 39,380,000 ordinary shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Chau does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company, nor does he have any interests in the securities of the Company within the meaning of Part XV of the SFO. Mr. Chau does not have any service contract with the Company and is entitled to the remuneration of approximately HK\$1,196,000 per annum which is determined by the Board based on, amongst other things, his duties, level of responsibilities and performance of the Group. He is subject to retirement by rotation and re-election at least once every three years in accordance with the Bye-laws of the Company. Mr. Chau has not held other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. In addition, as disclosed in the Company’s announcement dated 5 June 2020, legal action has been taken by CS Asia Opportunities Master Fund to join, among other things, Mr. Chau as one of the defendants to the legal proceedings in High Court of Hong Kong against a Mr. Zhou (“**Mr. Zhou**”) in relation to a purported oral guarantee given by Mr. Chau and/or Mr. Chau Lai Him, Chairman and Managing Director of the Company and father of Mr. Chau, for the amounts owing by Mr. Zhou who was allegedly to be in breach of, among other things, an equity swap transaction confirmation dated 31 May 2018 and entered into between CS Asia Opportunities Master Fund and Mr. Zhou. Mr. Chau has already engaged legal advisers to handle and defend the proceedings. Save as disclosed herein, there are no other matters concerning Mr. Chau that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) (inclusive) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chung Kam Kwong (“**Mr. Chung**”), aged 66, has been appointed as an independent non-executive Director since 1 March 2003 and has been in such office for more than 9 years as at the Latest Practicable Date. He is a practicing Certified Public Accountant in Hong Kong, a fellow certified public accountant of the Hong Kong Institute of Certified Public Accountants, a member of CPA Australia and a member of the Macau Society of Certified Practising Accountants. He holds a bachelor’s degree in economics, majoring in accounting, from the University of Hull, United Kingdom and a post graduate diploma of financial management from the University of New England, Australia. He has extensive experience in accounting and financial management. Mr. Chung has been serving as the chairman of the Audit Committee of the Company for more than 20 years and possesses professional qualification in accounting and financial management. Mr. Chung confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence. The Board believes that Mr. Chung will continue to be independent and should be re-elected because of his extensive knowledge and experience in accounting and financial management. Mr. Chung is an independent non-executive director of Truly International Holdings Limited (stock code: 732) which is listed on the main board of the Stock Exchange. Save as disclosed herein, Mr. Chung has not held other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Chung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chung did not have any interest in the securities of the Company within the meaning of Part XV of the SFO. Mr. Chung does not have any service contract with the Company and he is entitled a fixed director’s fee of approximately HK\$453,600 per annum which was determined with reference to prevailing market rates. He is subject to retirement by rotation and re-election at least once every three years in accordance with the Bye-laws of the Company. Save as disclosed herein, there are no other matters concerning Mr. Chung that needs to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) (inclusive) of the Listing Rules.

Mr. Lo Wai Ming (“**Mr. Lo**”), aged 71, has been appointed as an independent non-executive Director since 6 January 2000 and has been in such office for more than 9 years as at the Latest Practicable Date. He is the president of Greater China Asset Management Limited. He is also the director and general manager of SW China Strategic Holdings Limited. Save as disclosed herein, Mr. Lo does not hold any other position within the Group or any other directorship. He has over 40 years’ extensive experience in capital investment, consumer marketing, infrastructure investment and management, business development and corporate finance. He holds a bachelor’s degree in social sciences (Hons) and a master’s degree in business administration from the Chinese University of Hong Kong. He is a fellow of the Chartered Management Institute of the United Kingdom. Mr. Lo confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence. The Board believes that Mr. Lo will continue to be independent and should be re-elected because of his extensive knowledge and experience which served as important guidance on matters discussed at the Board meetings. Mr. Lo does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lo was interested in 400,000 ordinary shares of the Company within the meaning of Part XV of the SFO. Mr. Lo does not have any service contract with the Company and is entitled a fixed director’s fee of approximately HK\$282,000 per annum which was determined with reference to prevailing market rates. He is subject to retirement by rotation and re-election at least once every three years in accordance with the Bye-laws of the Company. Mr. Lo has not held other directorships in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed herein, there are no other matters concerning Mr. Lo that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) (inclusive) of the Listing Rules.

**SOLARTECH INTERNATIONAL HOLDINGS LIMITED****星凱控股有限公司***

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “**Meeting**”) of Solartech International Holdings Limited (the “**Company**”) will be held at Chairman’s Place, M/F., New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 8 December 2023 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited financial statements and the directors’ report and the auditor’s report for the year ended 30 June 2023.
2. To re-elect Mr. Chau Chi Ho as an Executive Director of the Company and to authorise the board of directors to fix his remuneration.
3. To re-elect Mr. Chung Kam Kwong as an Independent Non-executive Director of the Company and to authorise the board of directors to fix his remuneration.
4. To re-elect Mr. Lo Wai Ming as an Independent Non-executive Director of the Company and to authorise the board of directors to fix his remuneration.
5. To re-appoint BDO Limited as auditor of the Company and to authorise the board of directors to fix the auditor’s remuneration.

As special business, to consider and if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

6. A. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with

* for identification purposes only

additional shares of HK\$0.01 each in the capital of the Company (the “Shares”) and to make or grant offers, agreements, and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval granted in paragraph (a) of this resolution, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined);
 - (2) an issue of Shares as scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company;
 - (3) an issue of Shares by the exercise of options granted under any share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or
 - (4) a specific authority granted or to be granted by the shareholders of the Company in general meeting;

shall not exceed 20 per cent of the aggregate number of Shares in issue as at the date of passing of this resolution, and the approval granted in paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purpose of this resolution,

“**Relevant Period**” means the period from the date of 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 bye-laws of the Company or any applicable laws to be held; or

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the shareholders of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

B. “**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (the “**Recognised Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be bought back or agreed to be bought back by the Company pursuant to the approval granted in paragraph (a) of this resolution shall not exceed 10 per cent of the aggregate number of Shares in issue as at the date of passing of this resolution, and the approval granted under paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 bye-laws of the Company or any applicable laws to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. “**THAT** conditional upon the passing of resolutions 6A. and 6B. as set out in the notice convening the Meeting, the general mandate granted to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, and options which would or might require the exercise of such powers, pursuant to resolution 6A. be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate, the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution 6B. provided that such number shall not exceed 10 per cent of the aggregate number of Shares in issue as at the date of passing of this resolution.”

For and on behalf of the Board
Solartech International Holdings Limited
Chau Lai Him
Chairman and Managing Director

Hong Kong
27 October 2023

Notes:

- (1) A member entitled to attend and vote at the Meeting is entitled to appoint one or more (if he holds more than one share) proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. In order to be valid, the form of proxy must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong together with any power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time appointed for holding the Meeting (i.e. not later than 11:00 a.m. on Wednesday, 6 December 2023) or any adjournment thereof.
- (2) The register of members of the Company will be closed for the purpose of holding the Meeting from Tuesday, 5 December 2023 to Friday, 8 December 2023 both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Secretaries Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 4 December 2023. Shareholders whose names appear on the register of members of the Company on Friday, 8 December 2023 will be entitled to attend and vote at the AGM.
- (3) In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, an explanatory statement containing further details regarding resolution 6B. as set out in this notice is set out in Appendix I to the circular to the shareholders of the Company dated 27 October 2023 (the "**Circular**").
- (4) With respect to resolutions 2, 3 and 4, Messrs. Chau Chi Ho, Chung Kam Kwong and Lo Wai Ming will retire from office as directors at the Meeting and each of the aforementioned directors, being eligible, will offer themselves for re-election at the Meeting pursuant to bye-law 84 of the Bye-laws of the Company. Particulars of these directors required to be disclosed by the Listing Rules are set out in the Circular.
- (5) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
- (6) Delivery of the form of proxy will not preclude a member from attending and voting in person at the Meeting and in such event, the form of proxy shall be deemed to be revoked.
- (7) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company.
- (8) Arrangements Due To Bad Weather
 - (a) If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at or after 9:00 a.m. on 8 December 2023, the Meeting will not be held on 8 December 2023, but it will be held on the first Business Day immediately after 8 December 2023 at the same time and at the Company's Head Office and principal place of business in Hong Kong, Unit 16, 12/F., Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong, provided that the black rainstorm warning or a tropical cyclone warning signal number 8 has been withdrawn. "Business Day", in this context, shall mean a day (excluding Saturday) on which banks are open for general banking business in Hong Kong.
 - (b) If "extreme conditions" caused by super typhoons or other adverse weather conditions are announced by Hong Kong Government at or after 9:00 a.m. on 8 December 2023, the Meeting will not be held on 8 December 2023, but it will be held on the first Business Day immediately after 8 December 2023 at the same time and at the Company's Head Office and principal place of business in Hong Kong, Unit 16, 12/F., Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong, provided that the "extreme conditions" has been cancelled. "Business Day", in this context, shall mean a day (excluding Saturday) on which banks are open for general banking business in Hong Kong.

- (9) The directors of the Company as at the date of this notice are Messrs. Chau Lai Him, Chau Chi Ho and Liu Dong Yang being the Executive Directors, and Messrs. Chung Kam Kwong, Lo Wai Ming and Lo Chao Ming being the Independent Non-executive Directors.
- (10) References to time and dates in this notice are to Hong Kong time and dates.