
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.

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**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**

A notice convening the annual general meeting of Perfectech International Holdings Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 6 June, 2024, Thursday at 11:00 a.m. is set out on pages 16 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 purposes only*

30 April 2024

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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 I, 18 Harcourt Road, Hong Kong, on 6 June 2024, Thursday, 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 30 April 2024 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 and allotted 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”	12 April 2024, 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

Mr. Poon Wai Yip, Albert

Mr. Fang Guohong

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

Independent Non-Executive Directors:

Mr. Lau Shu Yan

Mr. Xie Xiaohong

Mr. Geng Jianhua

Principal Place of Business in Hong Kong:

15/F, Sun Hing Industrial Building

46 Wong Chuk Hang Road

Aberdeen, Hong Kong

30 April 2024

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;

* *for identification purposes only*

LETTER FROM THE BOARD

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

2. VARIOUS MANDATES

On 21 June 2023, 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 and allotted 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 new issue of up to 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

LETTER FROM THE BOARD

under the Repurchase Mandate to repurchase a maximum of 32,692,360 Shares. There 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 to be 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 retire from office by rotation at the conclusion of the AGM.

Name	Position
Mr. Poon Wai Yip, Albert	Executive Director
Mr. Geng Jianhua	Independent Non-executive Director

All of them being eligible, will offer themselves for re-election at the AGM.

Recommendations to the Board for the proposed re-election of Mr. Poon Wai Yip, Albert as an executive Director, and Mr. Geng Jianhua as an independent non-executive Director were made by the Nomination Committee, having considered the nomination policy of the Company and taking into account a range of diversity perspectives including

LETTER FROM THE BOARD

but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

If re-elected at the AGM, each of Mr. Poon Wai Yip, Albert and Mr. Geng Jianhua, subject to the terms agreed otherwise which expire earlier, will be subject to rotation, removal, vacation or termination of their offices as Directors 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. 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 Director

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the re-election of Mr. Geng Jianhua as an independent non-executive Director. The Nomination Committee has also considered the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) of Mr. Geng Jianhua.

The Nomination Committee has reviewed the written confirmation of independence of Mr. Geng Jianhua based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that he remains independent in accordance with Rule 3.13 of the Listing Rules. In addition, the Nomination Committee has evaluated his performances and considers that he has provided valuable contributions and devoted sufficient time to the Company and has demonstrated his abilities to provide independent, balanced and objective view to the Company's affairs.

The Nomination Committee is also of the view that Mr. Geng Jianhua would bring to the Board his own perspective, skills and experience, as further described in his biography in Appendix II to this circular. With their strong and diversified background and professional experience, the Nomination Committee considers that Mr. Geng Jianhua can contribute to the diversity of the Board, and his re-election would be in the interests of the Company and the Shareholders as a whole.

Recommendation of the Nomination Committee on re-election of Director other than independent non-executive Director

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the re-election of Mr. Poon Wai Yip, Albert. The Nomination Committee is of the view that Mr. Poon Wai Yip, Albert has provided and would continue to provide valuable contribution and devote sufficient time to the Company and contribute to the diversity of the Board. Accordingly, the Nomination Committee considers that his re-election would be in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The Board, accepting the Nomination Committee's recommendation, also proposed that each of Mr. Poon Wai Yip, Albert and Mr. Geng Jianhua stand for re-election as Directors at the AGM. As a good corporate governance practice, each of Mr. Poon Wai Yip, Albert and Mr. Geng Jianhua have abstained from voting at the relevant Board meeting and Nomination Committee meeting on the proposition of their recommendation for re-election by the Shareholders at the AGM.

4. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 16 to 19 of this circular and a form of proxy for use at the AGM is herein enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.perfectech.hk).

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 17/F, Far East Finance Centre, 16 Harcourt Road, 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.

5. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong register of members of the Company will be closed from 27 May 2024, Monday, to 6 June 2024, Thursday (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. The record date for determining the entitlements of the shareholders of the Company to attend and vote at the AGM is 6 June 2024, Thursday. 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. on 24 May 2024, 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.

LETTER FROM THE BOARD

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
Li Shaohua
Executive Director

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 2023, 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.

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 twelve months preceding and including the Latest Practicable Date were as follows:

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2023		
April	1.140	0.960
May	1.700	1.000
June	1.580	1.170
July	1.440	1.190
August	1.520	1.250
September	1.370	1.020
October	1.420	1.280
November	1.390	1.100
December	1.350	1.170
2024		
January	1.200	0.970
February	1.190	0.860
March	1.010	0.800
April (up to the Latest Practicable Date)	0.900	0.880

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 will 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.

Neither this explanatory statement nor the Repurchase Mandate has any unusual feature.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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

1. MR. POON WAI YIP, ALBERT

Mr. Poon Wai Yip, Albert, aged 40, became an executive director of the Company on 6 December 2011. He graduated from the University of Nottingham, United Kingdom with a bachelor's degree of Engineering in Civil Engineering and a master of science degree in Management from the Imperial College of Science, Technology and Medicine in the United Kingdom. Mr. Poon has over ten years' experience in corporate finance and is responsible for the investment activities and corporate finance function of the Group. Prior to joining the Group in 2011, he worked for the corporate finance division of a licensed corporation registered under the SFO in Hong Kong and has been involved in several corporate finance transactions including mergers and acquisitions, corporate reorganisation, takeover matters and a variety of fund raising exercises. Also, Mr. Poon is an executive director of certain subsidiaries of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Poon (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Mr. Poon has entered into a service contract with the Company which shall continue to be effective unless terminated by one month's notice in writing served by either party on the other or payment in lieu. Pursuant to the service contract, Mr. Poon is entitled to a salary of HK\$3,236,000 per annum plus discretionary bonus, which is determined by the Board based on the remuneration policy of the Company, with reference to his duties and responsibilities with the Group.

2. MR. GENG JIANHUA

Mr. Geng Jianhua, aged 58, became an independent non-executive director of the Company on 8 October 2020. He is the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Company. He is currently a professor and a doctoral advisor at Tongji University, with expertise in petroleum geophysical exploration, reservoir geophysics and rock physics. Mr. Geng currently serves as a council member of the Chinese Geophysical Society. Mr. Geng is also a member of the Chinese Petroleum Society, Chinese Geophysical Society, European Association of Geoscientists and Engineers, Society of Exploration Geophysicists and American Geophysical Union.

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

Save as disclosed above, as at the Latest Practicable Date, Mr. Geng (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Mr. Geng has entered into a letter of appointment with the Company for a term of three years which has commenced from 8 October 2020, subject to re-election at annual general meetings of the Company in accordance with the Bye-laws or the Listing Rules. Pursuant to the letter of appointment, Mr. Geng is entitled to a director's fee of HK\$15,000 per month, which is determined with reference to his background, qualifications, experience and level of responsibilities to be undertaken with the Company and the prevailing market conditions. The remuneration of Mr. Geng is subject to review by the Board based on the recommendations by the remuneration committee of the Company.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received by the above Director, to be re-elected at the upcoming AGM, for the year ended 31 December 2023 is set out in the table below:

Directors	Fees <i>(HK\$'000)</i>	Salaries, allowances and benefits in kind <i>(HK\$'000)</i>	Bonuses <i>(HK\$'000)</i>	Retirement benefit scheme contributions <i>(HK\$'000)</i>	Total remuneration <i>(HK\$'000)</i>
Mr. Poon Wai Yip, Albert	—	3,236	13,907	18	17,161
Mr. Geng Jianhua	180	—	—	—	180

The emoluments to be received in 2024 by the above Directors 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.

OTHER INFORMATION

If re-elected at the AGM, each of Mr. Poon Wai Yip, Albert and Mr. Geng Jianhua, subject to the terms agreed otherwise which expire earlier (if any), 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

APPENDIX II DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

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 6 June 2024, Thursday at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong, Hong Kong for the purpose of transacting the following business:

ORDINARY RESOLUTION(S)

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

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 2023.
2. To re-appoint Messrs. Confucius International CPA Limited as the Auditors and authorise the board of Directors to fix their remuneration.
3. To re-elect Mr. Poon Wai Yip, Albert as an executive Director.
4. To re-elect Mr. Geng Jianhua as an independent non-executive Director.
5. To authorise the board of Directors to fix the Directors’ remuneration.
6. **“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 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

* for identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

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 and allotted 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).”

7. “**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;
 - (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;

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- (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.”
8. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 6 and 7 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 7 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. 6 above.”

By order of the Board
Li Shaohua
Executive Director

Hong Kong, 30 April 2024

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.
2. A form of proxy for the AGM is enclosed with the Company’s circular dated 30 April 2024. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company (www.perfectech.hk). In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed

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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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 27 May 2024, Monday to 6 June 2024, Thursday (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. The record date for determining the entitlements of the shareholders of the Company to attend and vote at the AGM is 6 June 2024, Thursday. 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 24 May 2024, 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 resolution no. 6 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. 6 above.

As at the date of this notice, the board of Directors comprises Mr. Li Shaohua, Mr. Poon Wai Yip, Albert and Mr. Fang Guohong as executive Directors and Mr. Xie Xiaohong, Mr. Lau Shu Yan and Mr. Geng Jianhua as independent non-executive Directors.