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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

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

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MAN YUE TECHNOLOGY HOLDINGS LIMITED

萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES, AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Man Yue Technology Holdings Limited to be held at Turquoise and Fuchsia Room, 3/F., Gateway Hotel Hong Kong, 13 Canton Road, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 26 May 2022 at 2:30 p.m. is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the Annual General Meeting, you are required to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting should you so wish. This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page i of this circular for a full overview of measures to prevent and control the spread of the COVID-19 at the AGM. These include but are not limited to:

- (1) Compulsory body temperature checks;
- (2) Compulsory wearing of surgical face mask;
- (3) Number of attendees limited to ensure appropriate social distancing. Attendees will be admitted to the AGM venue on a first come, first served basis;
- (4) No provision of refreshments or beverages. No eating or drinking is allowed in the AGM venue; and
- (5) No distribution of gifts or coupons for subsequent consumption.

Any person who does not comply with the precautionary measures, or is subject to any Hong Kong Government mandatory quarantine or testing order, will be denied entry to or be required to leave the AGM venue.

Shareholders or proxies may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the AGM; (ii) he/she is subject to any Hong Kong Government prescribed quarantine or testing requirement; and (iii) he/she has experienced any flu-like symptoms or been in close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry to the AGM venue and will not be allowed to attend the AGM.

In light of the continuing risks posed by COVID-19 and as part of the Company's measures to ensure the health and safety of Shareholders, the Company strongly recommends Shareholders exercise their rights to vote at the AGM by appointing the chairman of the AGM as their proxy, and to return their proxy forms by the time specified, instead of attending the AGM in person.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into consideration the guidelines issued by the Hong Kong Government and the Joint Statement dated 1 April 2020 made by the Securities and Futures Commission and the Stock Exchange in relation to general meetings in light of the Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the laws of Hong Kong), the Company will implement the following measures at the AGM to prevent and control the spread of the COVID-19 and ensure the health and safety of attendees, staff and stakeholders:

- (1) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person whose temperature is over 37.3 degrees Celsius or who exhibits flu-like symptoms will be denied entry into or be required to leave the AGM venue.
- (2) Every attendee must wear a surgical face mask throughout the AGM and inside the AGM venue. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own surgical face masks.
- (3) In response to the Hong Kong Government's regulation, the number of persons physically attending the AGM inside the venue will be limited. Attendees will be admitted into the AGM venue on a first come, first served basis and will be requested to sit at a distance from the other attendees.
- (4) No refreshments or beverages will be served. No eating or drinking is allowed in the AGM venue.
- (5) No distribution of gifts or coupons for subsequent consumption.

Any person who does not comply with the precautionary measures, or is subject to any Hong Kong Government mandatory quarantine or testing order, will be denied entry to or be required to leave the AGM venue at the absolute discretion of the Company.

Attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the AGM; (ii) he/she is subject to any Hong Kong Government prescribed quarantine or testing order; and (iii) he/she has experienced any flu-like symptoms or been in close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry to the AGM venue and will not be allowed to attend the AGM.

The Company wishes to advise all Shareholders that in-person attendance at the AGM is not necessary for the purpose of exercising voting rights. For the sake of Shareholders' health and safety, the Company strongly recommends that Shareholders exercise their voting rights by appointing the chairman of the AGM as their proxy to vote on the relevant resolution(s) instead of attending the AGM in person. This may be arranged by completing and returning the form of proxy attached to this circular by the time specified.

If tropical cyclone warning signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at 12:00 noon on Thursday, 26 May 2022, the AGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Shareholders should make their own decision as to whether they would attend the AGM under bad weather conditions and if the Shareholders should choose to do so, they are advised to exercise care and caution.

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Turquoise and Fuchsia Room, 3/F., Gateway Hotel Hong Kong, 13 Canton Road, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 26 May 2022 at 2:30 p.m.;
“Board”	the board of Directors;
“Bye-laws”	the Bye-laws of the Company as amended from time to time;
“Company”	Man Yue Technology Holdings Limited (萬裕科技集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 894);
“COVID-19”	Novel Coronavirus (COVID-19) or Novel Coronavirus Pneumonia including its variants, a respiratory illness caused by a new strain of coronavirus and characterised especially by fever, cough, and shortness of breath and may progress to pneumonia and respiratory failure;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general mandate to be given to the Directors to allot, issue and deal with new Shares up to an aggregate of 15% of the issued share capital of the Company as at the date of the passing of the relevant resolution to approve such mandate;

DEFINITIONS

“Latest Practicable Date”	13 April 2022, Wednesday, 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;
“Notice(s)”	written notice(s) unless otherwise specifically stated and as further defined in the Bye-laws;
“Remuneration Committee”	the Remuneration Committee of the Company;
“Repurchase Mandate”	the general mandate to be given to the Directors to repurchase Shares up to an aggregate number of Shares not exceeding 10% of the number of issued and fully paid-up Shares at the date of the passing of the relevant resolution to approve such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers as approved by the Securities and Futures Commission, as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



MAN YUE TECHNOLOGY HOLDINGS LIMITED 萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

Executive Directors

Kee Chor Lin (*Chairman*)

Chan Yu Ching, Eugene (*Managing Director*)

Chan Tat Cheong, Alan

(Finance Director and Company Secretary)

Registered Office

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent Non-executive Directors

Li Sau Hung, Eddy

Lo Kwok Kwei, David

Mar, Selwyn

Head Office and

Principal Place of Business

Unit 03, 6/F,

Harbour Centre Tower 2

8 Hok Cheung Street

Hung Hom, Kowloon

Hong Kong

25 April 2022

Dear Shareholder(s),

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting to approve (i) the granting and extension of the Issue Mandate; (ii) the granting of the Repurchase Mandate; and (iii) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 13 May 2021, Thursday, ordinary resolutions were passed to grant general mandates to the Directors (i) to allot, issue and deal with such number of additional Shares not exceeding 15% of the issued share capital of the Company as at the date of the passing of the relevant resolution; and (ii) to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the number of issued and fully paid-up Shares as at the date of the passing of the relevant resolution.

These general mandates will expire at the conclusion of the Annual General Meeting. Approvals will be sought from Shareholders for the general mandates to (i) allot, issue and deal with new Shares for the purposes of the Listing Rules at the Annual General Meeting as set out in the ordinary resolution in agenda item No.6(A) of the Notice of the Annual General Meeting; and (ii) exercise all the powers of the Company to repurchase Shares as set out in the ordinary resolution in agenda item No.6(B) of the Notice of the Annual General Meeting.

The Issue Mandate and the Repurchase Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting is required by law or the Bye-laws to be held or until the Issue Mandate and the Repurchase Mandate are revoked or varied by an ordinary resolution of the Shareholders at a general meeting, whichever is the earlier.

With reference to these resolutions, the Board wishes to state that it has no immediate plans to allot, issue and deal with any new Shares pursuant to such mandate.

An explanatory statement, as required by the Listing Rules in connection with the Repurchase Mandate, is set out in Appendix I to this circular, which contains information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the proposed resolutions.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 87(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at least once every three years.

LETTER FROM THE BOARD

Pursuant to Bye-law 87(2) of the Bye-laws, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Mr. Chan Tat Cheong, Alan and Mr. Mar, Selwyn shall retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to Bye-law 87 of the Bye-laws.

Mr. Mar, Selwyn, being an Independent Non-executive Director eligible for re-election at the Annual General Meeting, has made a confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. Mar met the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of guidelines.

Pursuant to Bye-law 88 of the Bye-laws, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or the branch share registrar provided that the minimum length of the period, during which such Notice is given, shall be at least 7 days and that the period for lodgment of such Notice shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.

Accordingly, any Shareholder wishes to nominate a person to stand for election as a Director at the Annual General Meeting, a notice of his/her/its intention to propose such person for election as a Director and a notice executed by the nominee of his/her/its willingness to be so elected must be validly served at the head office and the principal place of business of the Company at Unit 03, 6/F., Harbour Centre Tower 2, 8 Hok Cheung Street, Hung Hom, Kowloon, Hong Kong on or before Wednesday, 18 May 2022.

LETTER FROM THE BOARD

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting which are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 14 to 17 of this circular. At the Annual General Meeting, it will be proposed to pass resolutions in respect of the granting and extension of the Issue Mandate, the granting of the Repurchase Mandate and the re-election of retiring Directors.

A proxy form for use at the Annual General Meeting is enclosed with this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.manyue.com). Whether Shareholders are able to attend the Annual General Meeting in person or not, they should complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting thereof. Submission of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof should the Shareholders so wish and in such event the relevant proxy form 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 except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

5. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other matters the omission of which would make any statement herein misleading.

6. RECOMMENDATION

The Board considers that (i) the granting and extension of the Issue Mandate; (ii) the granting of the Repurchase Mandate; and (iii) the re-election of retiring Directors are all in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favour of all such resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
Man Yue Technology Holdings Limited
Kee Chor Lin
Chairman

This Appendix serves as an explanatory statement required to be sent to the Shareholders under Rule 10.06(1)(b) of the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution in relation to the granting of the Repurchase Mandate to be proposed at the Annual General Meeting.

1. LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its fully paid-up shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue were 475,547,534. Subject to the passing of the resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased following the Latest Practicable Date and up to the date of the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 47,554,753 Shares being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to (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 is required to be held by applicable laws of Bermuda or the Bye-laws; or (iii) the date on which the authority set out in this Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting, whichever occurs first.

3. REASONS FOR REPURCHASE

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

4. FUNDING OF REPURCHASE

The Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the Listing Rules and the applicable laws of Bermuda to repurchase Shares. In the event that any repurchase will or will be likely to have a material adverse impact on the working capital of the Company, the Company will not proceed with such repurchase.

In the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2021 as contained in the 2021 annual report of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances and in the opinion of the Directors, have a material adverse effect on the working capital requirements of the Company or its gearing level.

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (has the meaning ascribed to it under the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is granted by the Shareholders.

No core connected persons (has the meaning ascribed to it under the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is granted 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 power of the Company to repurchase the Shares pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rules 26 and 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Man Yue Holdings Inc. is a company incorporated in the Bahamas and is wholly and beneficially owned by Ms. Kee Chor Lin, the Chairman of the Company. If the Company exercises in full the Repurchase Mandate, the shareholdings of Man Yue Holdings Inc. and the parties acting in concert with it, namely Ms. Kee Chor Lin, Mr. Chan Yu Ching, Eugene and Ms. Chan Lok Yan, Lorraine, in the issued share capital of the Company will increase from approximately 57.97% to approximately 64.41% and such increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

If as a result of the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, the number of listed Shares which are in the hands of the public falls below the prescribed minimum of 25% as required by the Stock Exchange, the Company will not exercise the power to repurchase Shares.

6. REPURCHASE OF SHARES MADE BY THE COMPANY

No Shares have been repurchased by the Company in the previous six months prior to the Latest Practicable Date.

7. SHARE PRICES

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

	Price per Share	
	Highest HK\$	Lowest HK\$
2021		
April	1.030	0.820
May	0.920	0.750
June	1.790	0.750
July	2.300	1.080
August	2.370	1.250
September	1.840	1.050
October	1.290	1.010
November	1.390	0.980
December	1.350	1.030
2022		
January	1.330	1.040
February	1.260	1.100
March	1.200	0.600
April (up to the Latest Practicable Date)	0.740	0.650

Stated below are the particulars of the Directors who will retire from office, be eligible for re-election at the Annual General Meeting according to the Bye-laws:

1. MR. CHAN TAT CHEONG, ALAN (“MR. CHAN”)

Mr. Chan, aged 61, joined the Company in May 2016 and was appointed as an Executive Director in October of the same year. He was also appointed as Company Secretary of the Company in December 2020. Mr. Chan serves as Finance Director of the Company and a director of a number of subsidiaries of the Company. He is primarily responsible for overseeing the Company’s corporate finance, treasury management, accounting, merger and acquisition and investor relations. Prior to joining the Company, Mr. Chan has over 30 years of experience in the fields of accounting, auditing and financial management. He holds a Bachelor’s degree in accounting and financial analysis from the University of Newcastle Upon Tyne, the United Kingdom. He is a fellow member of the Hong Kong Institute of Certified Public Accountants (formerly known as the Hong Kong Society of Accountants) (the “Hong Kong Institute of Certified Public Accountants”), a member of the American Institute of Certified Public Accountants and the Chartered Professional Accountants of Canada.

Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract with specific terms between Mr. Chan and the Company. Mr. Chan intends to serve the Company on a long term basis, subject to the periodic retirement by rotation in accordance with the Bye-laws.

As at the Latest Practicable Date, Mr. Chan did not have any interests in the Shares within the meaning of Part XV of the SFO.

The emolument of Mr. Chan as an Executive Director was HK\$2,238,000 in 2021. Such fee is subject to review by the Remuneration Committee and determined by the Board with reference to the prevailing market conditions and the results of the Company.

Save as disclosed above, there are no other matters relating to Mr. Chan’s re-election that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

2. MR. MAR, SELWYN (“MR. MAR”)

Mr. Mar, aged 86, has been appointed as an Independent Non-executive Director since September 2004. He is the Chairman of the Audit Committee and a member of the Nomination Committee of the Company. Mr. Mar graduated from the London School of Economics, University of London, the United Kingdom. He is a fellow member of the Institute of Chartered Accountants of the United Kingdom and the Hong Kong Institute of Certified Public Accountants. Mr. Mar has been actively involved in commercial and industrial undertakings over the past 43 years. He is currently a director of Nexia Charles Mar Fan Limited. At present, Mr. Mar is an independent non-executive director of each of China Everbright Environment Group Limited (formerly known as China Everbright International Limited) (Stock Code: 257), and Minmetals Land Limited (formerly known as Laws Property Holdings Limited and ONFEM Holdings Limited) (Stock Code: 230). In addition, he was an independent non-executive director of PanAsialum Holdings Company Limited (Stock Code: 2078) from 8 February 2017 to 23 July 2021. All the above companies are listed on the Stock Exchange. He was the President of the Hong Kong Institute of Certified Public Accountants in 1991, a member of the Appeals Panel of the Securities and Futures Commission and a member of the Board of Governors of the Chinese International School. Mr. Mar is currently an Honorary Fellow and Honorary Court Member of the Lingnan University, Hong Kong.

Mr. Mar does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

There is no service contract with specific terms between Mr. Mar and the Company. Mr. Mar intends to serve the Company on a long term basis, subject to the periodic retirement by rotation in accordance with the Bye-laws.

As at the Latest Practicable Date, Mr. Mar did not have any interests in the Shares within the meaning of Part XV of the SFO.

The director’s fee of Mr. Mar as an Independent Non-executive Director was HK\$400,000 in 2021. Such fee is subject to review by the Remuneration Committee and determined by the Board with reference to the prevailing market conditions and the results of the Company.

Mr. Mar has been appointed as an Independent Non-executive Director since September 2004. As Mr. Mar did not actively involve in the daily operation of the Company nor he has any direct interest in the Company and he has made a confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules, the Board considers that Mr. Mar is independent notwithstanding that he has served as an Independent Non-executive Director for more than nine years. Given his experience and expertise in accounting field, the Board is of the view that he should be re-elected as an Independent Non-executive Director. Accordingly, the re-election of Mr. Mar shall be by way of a separate resolution to be approved by the Shareholders at the Annual General Meeting.

Save as disclosed above, there are no other matters relating to Mr. Mar's re-election that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



MAN YUE TECHNOLOGY HOLDINGS LIMITED 萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Annual General Meeting”) of Man Yue Technology Holdings Limited (the “Company”) will be held at Turquoise and Fuchsia Room, 3/F., Gateway Hotel Hong Kong, 13 Canton Road, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Thursday, 26 May 2022 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited Financial Statements of the Company and the Reports of the Directors and Auditor for the year ended 31 December 2021;
2. To re-elect Mr. Chan Tat Cheong, Alan as an Executive director of the Company (the “Director”);
3. To re-elect Mr. Mar, Selwyn as an Independent Non-executive Director;
4. To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors;
5. To re-appoint KPMG as Auditor and to authorise the Directors to fix its remuneration; and
6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “THAT:

- (i) subject to paragraph (A)(iii) below and pursuant to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (A)(i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A)(i) above, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of options granted under the share option scheme of the Company or (c) any scrip dividend scheme or similar arrangements, shall not exceed 15 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the authority pursuant to paragraph (A)(i) above shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the Bye-laws of the Company (the “Bye-laws”) to be held; and
- (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means an offer of shares in the capital of the Company open for a period fixed by the Directors to holders of shares in 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, 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 applicable to the Company.”

NOTICE OF ANNUAL GENERAL MEETING

- (B) **“THAT:**
- (i) subject to paragraph (B)(iii) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own issued shares on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose on the terms and subject to the conditions set out in the Listing Rules or any applicable laws and the requirements of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (B)(i) above shall be in addition to any other authorisation given to the Directors;
 - (iii) the aggregate nominal amount of the shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (B)(i) above shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution and the authority pursuant to paragraph (B)(i) above shall be limited accordingly; and
 - (iv) for the purposes of this Resolution:

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

 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the Bye-laws to be held; and
 - (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the passing of Resolutions numbered 6(A) and 6(B) set out above, the aggregate nominal amount of the number of shares which are repurchased by the Company under the authority granted to the Directors in the said resolution numbered 6(B) shall be added to the aggregate nominal amount of the issued share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the said resolution numbered 6(A) provided that such added amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution.”

By Order of the Board
Man Yue Technology Holdings Limited
Chan Tat Cheong, Alan
Executive Director and Company Secretary

Hong Kong, 25 April 2022

Notes:

1. An eligible Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a Shareholder.
2. In order to be valid, a completed proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority (such certification must be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis 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 Annual General Meeting or any adjourned meeting (as the case may be).
3. The register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022, both days inclusive, during which period no transfer of shares will be registered for the purpose of determining shareholders’ entitlement to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company in Hong Kong at the above address not later than 4:30 p.m. on Friday, 20 May 2022.
4. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be taken by poll at the above meeting.
5. This notice is in English and Chinese. In case of any inconsistency, the English version shall prevail.