
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 adviser.

If you have sold or transferred all your shares in PINE Technology Holdings Limited (“**the Company**”), 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 as effected for transmission to the purchaser or transferee.

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


PINE TECHNOLOGY HOLDINGS LIMITED
松景科技控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1079)

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

A notice convening the annual general meeting of the Company to be held at Unit 4608, 46/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 8 November 2017 at 10:30 a.m. is set out on pages 14 to 17 of this circular. Whether you are able to attend or not, please complete and return the form of proxy accompanying this circular to the branch share registrar of the Company in Hong Kong as soon as possible and, in any event, not later than Monday, 6 November 2017 at 10:30 a.m. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting if you wish.

CONTENTS

	<i>Page</i>
Letter from the Board	
— Introduction	1
— General Mandate to Issue New Shares	2
— General Mandate to Repurchase Shares	2
— Re-election of Retiring Directors	3
— Re-appointment of Retiring Auditor	4
— Notice of Annual General Meeting	4
— Voting by Poll	4
— Recommendation	4
— Responsibility Statement	5
— General	5
Appendix I — Explanatory Statement on the Repurchase Mandate	6
Appendix II — Details of the Retiring Directors Proposed to be Re-elected	9
Notice of Annual General Meeting	14

LETTER FROM THE BOARD



PINE TECHNOLOGY HOLDINGS LIMITED

松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

Executive Directors:

Mr. Zhang Sanhuo

(Chairman and Chief Executive Officer)

Mr. Chiu Hang Tai

Mr. Chan Cheuk Ho

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Independent Non-Executive Directors:

Mr. So Stephen Hon Cheung

Mr. Zhou Chunsheng

Mr. Tian Hong

Head Office and Principal Place of

Business in Hong Kong:

Unit 1201, 12/F.,

148 Electric Road

North Point

Hong Kong

4 October, 2017

To the shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the annual general meeting of PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to be held at Unit 4608, 46/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 8 November 2017 at 10:30 a.m.

* *For identification purpose only*

LETTER FROM THE BOARD

(the “**AGM**”), resolutions will be proposed to approve, among others (i) the grant of general mandates to allot, issue and deal with new shares and to repurchase shares of the Company to the directors of the Company (the “**Directors**”); (ii) the re-election of retiring directors of the Company; and (iii) the re-appointment of retiring auditor of the Company.

GENERAL MANDATE TO ISSUE NEW SHARES

It will be proposed at the AGM two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with new shares of the Company not exceeding 20% of the total number of shares of the Company in issue on the date of the resolution (“**Issue Mandate**”) and adding to such general mandate so granted to the Directors any shares representing the aggregate number of shares repurchased by the Company after the granting of the below repurchase mandate in order to provide flexibility for issuing new shares when it is in the interests of the Company.

As disclosed in the announcement of the Company dated 21 September 2017, the Company and KCG Securities Asia Limited (the “**Placing Agent**”) entered into a placing agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Placing Agent has conditionally agreed to place, on a best effort basis, up to 141,316,956 shares of the Company (the “**Placing Shares**”) at HK\$0.64 per Placing Share.

As at 28 September 2017 (the “**Latest Practicable Date**”), the total number of issued shares of the Company was 964,584,783 Shares. For illustration purpose only, subject to the passing of the relevant ordinary resolution to approve the Issue Mandate and on the basis that no further shares of the Company (the “**Shares**”) are issued (including but not limited to, no Placing Shares have been allotted and issued on or before the AGM) or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Issue Mandate to allot a maximum of 192,916,956 Shares assuming the below repurchase mandate is not exercised.

If all Placing Shares have been allotted and issued on or before the AGM, the issued share capital of the Company would be increased to 1,105,901,739 Shares and subject to the passing of the relevant ordinary resolution to approve the Issue Mandate and on the basis that no other Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Issue Mandate to allot a maximum of 221,180,347 Shares assuming the below repurchase mandate is not exercised.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted a general mandate to exercise all powers of the Company to repurchase issued and fully paid Shares on the Stock Exchange (the “**Repurchase Mandate**”). Under such mandate, the number

LETTER FROM THE BOARD

of Shares that the Company may repurchase shall not exceed 10% of the total number of shares of the Company in issue on the date of the resolution. The mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or by the bye-laws of the Company (the “**Bye-laws**”) or the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting of the Company.

As at the Latest Practicable Date prior to the printing of this circular, there were in issue an aggregate of 964,584,783 Share. For illustration purpose only, exercise in full of the Repurchase Mandate, on the basis that no further Shares would be issued (including but not limited to, no Placing Shares have been allotted and issued on or before the AGM) or repurchased prior to the date of the AGM, would accordingly result in up to 96,458,478 Shares being repurchased by the Company. If all Placing Shares have been allotted and issued on or before the 2017 AGM, the issued share capital of the Company would be increased to 1,105,901,739 Shares, and on the basis that no other Shares would be issued or repurchased prior to the date of the AGM, exercise in full of the Repurchase Mandate would accordingly result in up to 110,590,173 Shares being repurchased by the Company. The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

This circular contains the explanatory statement in compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the aforesaid resolutions.

RE-ELECTION OF RETIRING DIRECTORS

Under code provision A.4.2 set out in the Corporate Governance Code (the “**Code Provision**”) contained in Appendix 14 to the Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Pursuant to Bye-law 111 of the Company’s Bye-laws, one-third of the Directors, with the exception of Chairman, Deputy Chairman, Managing Director and Joint Managing Director, shall retire from office by rotation at each annual general meeting. Notwithstanding the provisions of the Company’s Bye-laws, the Company intends to comply with the Code Provision A.4.2 by way of having one-third of all the Directors subject to retirement by rotation at each annual general meeting.

Pursuant to Bye-law 115 of the Company’s Bye-laws, any person appointed to be a Director either to fill a casual vacancy or as an additional Director shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

LETTER FROM THE BOARD

At the forthcoming AGM, Mr. So Stephen Hon Cheung shall retire from office and being eligible, shall offer himself for re-election pursuant to Bye-law 111. Each of Mr. Zhang Sanhuo, Mr. Chan Cheuk Ho, Mr. Zhou Chunsheng and Mr. Tian Hong shall retire from office and each of them, being eligible, shall offer themselves for re-election pursuant to Bye-law 115.

Pursuant to code provision A.4.3 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules, any further appointment of an independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by shareholders. Mr. So Stephen Hon Cheung is an independent non-executive Director serving on the board of Directors (the “**Board**”) for more than 9 years. Separate resolution will be proposed for his re-election at the AGM. The Board considers that Mr. So Stephen Hon Cheung continues to be independent as he has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

Details of the retiring Directors are set out in Appendix II to this circular.

RE-APPOINTMENT OF RETIRING AUDITOR

The Board proposes to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company effective until the conclusion of the 2018 annual general meeting of the Company subject to the approval of the Shareholders at the forthcoming AGM. The Board also proposes and recommends to the Shareholders to authorise the Board to fix their remuneration at the AGM.

NOTICE OF ANNUAL GENERAL MEETING

The notice of the AGM is set out in page 14 to 17 of this circular. A proxy form for appointing proxy is dispatched with this circular and published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the AGM, you are requested to complete the proxy form and return it to the branch share registrar of the Company in Hong Kong at Tricor Secretaries Limited, Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than Monday, 6 November 2017 at 10:30 a.m. Completion and return of a proxy form will not preclude Shareholders from attending and voting at the meeting and at any adjournment thereof if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions set out in the notice of the AGM will be decided by poll. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

RECOMMENDATION

The Directors believe that all the above-mentioned resolutions, among others, in relation to the Issue Mandate, Repurchase Mandate, re-election of Directors and re-appointment of auditor are in the best interests of the Company and the Shareholders. Therefore, the Directors recommend the proposals to all the Shareholders for their favourable consideration and urge them to vote in favour of these resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

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

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the resolutions to be proposed at the AGM and is required to abstain from voting on the resolution(s) to be proposed at the AGM.

On behalf of the Board of
PINE Technology Holdings Limited
Zhang Sanhuo
Chairman

The following is an explanatory statement required by the Listing Rules to provide Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

(a) Share capital

As at the Latest Practicable Date, there were in issue an aggregate of 964,584,783 Shares. For illustration purpose only, subject to the passing of the ordinary resolution set out in item 4A of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that no further Shares would be issued (including but not limited to, no Placing Shares have been allotted and issued on or before the AGM) or repurchased prior to the date of AGM, the Directors be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 96,458,478 Shares, representing 10% of the total number of Shares of the Company in issue as at the date of AGM. If all Placing Shares have been allotted and issued on or before the AGM, the issued share capital of the Company would be increased to 1,105,901,739 Shares and subject to the passing of the ordinary resolution set out in item 4A of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that no other Shares would be issued or repurchased prior to the date of the AGM, the Directors be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 110,590,173 Shares, representing 10% of the total number of Shares of the Company in issue as at the date of AGM.

(b) Reasons for repurchases

The Directors believe that the granting of the Repurchase Mandate is in the best interest of the Company and the Shareholders. Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share.

(c) Funding of repurchases

Repurchase of Shares will be funded entirely from the Company's available cash flow or working capital facilities, and will, in any event, be made out of funds legally available for the repurchase in accordance with the Bye-laws of the Company and the applicable laws of Bermuda.

As compared with the financial position of the Company as at 30 June 2017 (being the date of its latest published audited accounts), the Directors do not expect there to be any material adverse impact on the working capital or gearing position of the Company as a result of repurchases made under the proposed Repurchase Mandate even if the mandate is exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(d) Disclosure of Interest

To the best of their knowledge and having made all reasonable enquires, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have present intention to sell any Shares to the Company, or they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

(e) Undertaking of the Directors

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

(f) Effect of takeovers code

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholder was interested in more than 10% of the issued shares of the Company:

Name of Shareholders	Number of Shares held	Approximate % of the issued share capital as at the Latest Practicable Date	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full (assuming no Placing Shares have been allotted and issued on or before the AGM)	Approximate % of the issued share capital should the Repurchase Mandate be exercised in full (assuming all Placing Shares have been allotted and issued on or before the AGM)
Sage Global Holdings Limited (<i>Note</i>)	721,563,680	74.80%	83.12%	72.50%

Note: Mr. Zhang Sanhuo is the sole and beneficial owner of Sage Global Holdings Limited, which directly held 721,563,680 shares, representing approximately 74.80% interests of the total number of Shares in issue of the Company as at the Latest Practical Date and is therefore deemed to have interests in the Shares within the meaning of Part XV of the SFO.

Based on the above shareholding and in the event that the Repurchase Mandate is exercised in full, the shareholding of Sage Global Holdings Limited would be increased to approximately 83.12% of the issued share capital of the Company as shown in the second last column of the above table (assuming no Placing Shares have been allotted and issued on or before the AGM). In the event that all Placing shares have been allotted and issued on or before the AGM, the shareholding of Sage Global Holdings Limited would be diluted to approximately 65.25% and if the Repurchase Mandate is exercised in full, the shareholding of Sage Global Holdings Limited would be increased to approximately 72.50% of the issued share capital of the Company as shown in the last column of the above table. Both of such increases would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer under the Rule 26 of the Takeovers Code or result in the number of listed Shares which are in the hands of the public falling below the prescribed minimum percentage required by the Stock Exchange.

(g) Share repurchases made by the Company

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

(h) Share prices

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the previous twelve months were as follows:

Month	Highest HK\$	Lowest HK\$
2016		
October	0.460	0.310
November	0.455	0.360
December	0.425	0.360
2017		
January	0.800	0.390
February	0.840	0.630
March	0.780	0.610
April	0.620	0.600
May	0.650	0.600
June	0.720	0.630
July	0.730	0.450
August	0.650	0.530
September (up to 28 September 2017)	1.520	0.580

The following are the details of the Directors who will retire and being eligible, offer themselves for re-election:

1. MR. ZHANG SANHUO

Mr. Zhang Sanhuo (張三貨) (“Mr. Zhang”), aged 51, joined the Company on 8 June 2017 and is now an executive director, chairman of the Board, chief executive officer, chairman of nomination committee and member of the remuneration committee of the Company. He is responsible for overall strategic planning and formulation of corporate strategy of the Company.

Mr. Zhang graduated from 山西財經大學 (Shanxi University of Finance & Economics*) (formerly known as 山西財經學院 (Shanxi Institute of Finance & Economics*)) with a bachelor’s degree in accounting and obtained a master’s degree in business administration from 長江商學院 (Cheung Kong Graduate School of Business). Mr. Zhang has over 20 years of experience in corporate management in mining, investment, finance and other industries. Mr. Zhang is also the chairman of the board, an executive director, the chairman of the nomination committee and a member of the remuneration committee of North Asia Resources Holdings Limited, a company the shares of which are listed on the Main Board (the “**Main Board**”) of the Stock Exchange (Stock Code: 61).

Save as disclosed above, he has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhang has entered into a letter of appointment with the Company for an initial term of two years from 8 June 2017 to 7 June 2019 (both days inclusive). Mr. Zhang is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. He is entitled to director’s emoluments of HK\$100,000 per month which is determined by the Board with reference to the market bench mark.

As at the Latest Practical Date, Mr. Zhang owns the entire equity interest in South Pearl Ventures Limited (“**South Pearl**”), which in turn wholly owns Sage Global Holdings Limited (“**Sage Global**”). Sage Global is interested in 721,563,680 Shares of the Company (representing approximately 74.80% of the issued share capital of the Company), which is charged in favour of CCB International Securities Limited (“**CCBIS**”) as security for a facility granted by CCBIS to Sage Global. Accordingly, Mr. Zhang is the controlling shareholder of the Company as defined in the Listing Rules. In addition, Mr. Zhang is the sole director of South Pearl and Sage Global.

Save as disclosed above, Mr. Zhang does not hold any positions with the Company or other members of the Group and does not have any interest in any Shares or underlying Shares with

* For identification purpose only

the meaning of Part XV of the SFO. He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Further, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

2. MR. CHAN CHEUK HO

Mr. Chan Cheuk Ho (陳卓豪) (“**Mr. Chan**”), aged 50, joined the Company on 8 June 2017 as an executive director of the Company. Mr. Chan obtained a bachelor’s degree in business administration from the Chinese University of Hong Kong in 1989 and a master’s degree in business administration from the University of Manchester in 2003. Mr. Chan is a fellow member of the Hong Kong Institute of Certified Public Accountants since 2003.

In the past 20 years, Mr. Chan was the finance director, financial controller and company secretary of several companies listed on the Main Board. He is currently an independent non-executive director, the chairman of the audit committee and remuneration committee and a member of the nomination committee of Eagle Nice (International) Holdings Limited, a company the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2368).

Save as disclosed above, he has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chan has entered into a letter of appointment with the Company for an initial term of two years from 8 June 2017 to 7 June 2019 (both days inclusive). Mr. Chan is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. He is entitled to director’s emoluments of HK\$100,000 per month which is determined by the Board with reference to the market bench mark.

Mr. Chan does not have any interests in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

3. MR. SO STEPHEN HON CHEUNG

Mr. So Stephen Hon Cheung (蘇漢章) (“Mr. So”), aged 61, joined the Group in September 2002 as an independent non-executive director of the Company. He is also the chairman of the remuneration committee and the audit committee and a member of the nomination committee of the Company. He is a director of the accounting firm, T.M. Ho, So & Leung CPA Limited, and is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Chartered Professional Accounts of Canada and a member of the Society of Certified Management Accountants of Canada. He holds a bachelor degree in commerce from the University of British Columbia, Canada and is now a visiting professor of various universities and colleges in Beijing, Liaoning, Sichuan, Xinjiang, Qinghai and Guangdong of China. He has extensive experience in commercial sector of manufacturing, wholesale and trading and in public practice working for various companies in Hong Kong, China and Canada. Mr. So is an independent non-executive director of Pinestone Capital Limited (stock code: 804), the shares of which are listed on the Main Board of the Stock Exchange. He is also an independent non-executive Director of Jin Bao Bao Holdings Limited (stock code: 1239) since 11 August 2017 and an independent non-executive Director of both YGM Trading Limited (stock code: 375) and YangtzeKiang Garment Limited (stock code: 294) since 20 September 2017, the shares of those companies are listed on the Main Board of the Stock Exchange. From March 2000 to December 2014, Mr. So was an independent non-executive director of Skyworth Digital Holdings Limited (stock code: 751) and from May 2011 to February 2017, Mr. So was an independent non-executive director of Milan Station Holdings Limited (stock code: 1150), the shares of both companies are listed on the Main Board of the Stock Exchange.

Mr. So does not hold any position with the other members of the Company’s Group. Save as disclosed above, he has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. So has entered into a letter of appointment with the Company for an initial term of two years from 13 September 2016 to 12 September 2018 (both dates inclusive). Mr. So is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. He is entitled to director’s emoluments of HK\$12,000 per month which is determined by the Board with reference to the market bench mark.

Mr. So does not have any interests in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

4. MR. ZHOU CHUNSHENG

Mr. Zhou Chunsheng (周春生) (“Mr. Zhou”), aged 51, joined the Company on 4 July 2017 and is now an independent non-executive director and member of each of the audit, nomination and remuneration committees of the Company. Mr. Zhou is currently a professor-in-residence of 長江商學院 (Cheung Kong Graduate School of Business). He was as assistant dean, director of the executive education program and a professor of finance of 光華管理學院 (Guanghua School of Management) of 北京大學 (Peking University). He is a distinguished economist, a winner of the National Excellent Young Researcher Grant, an honorary professor at the University of Hong Kong, a visiting professor at the City University of Hong Kong and a member of the 1st and 2nd Listing Committee of the Shenzhen Stock Exchange. Mr. Zhou obtained a master’s degree in mathematics from Peking University and a doctoral degree in economics (finance) from Princeton University in the United States. From 1994 to 1995, he was awarded an honorary doctoral scholarship excellence from Princeton University. During 1997 to 2001, Mr. Zhou worked for the University of California and the School of Business of the University of Hong Kong. From April to December 2001, at the invitation of China Securities Regulatory Commission (“CSRC”), Mr. Zhou acted as a member (deputy head) of the planning and development committee of CSRC. He also became the head of the finance department of 光華管理學院 (Guanghua School of Management). Mr. Zhou is an expert in analyzing financial investment securities markets, capital operation and financial derivatives.

Mr. Zhou is currently an independent non-executive director of each of Zhejiang Transfer Co., Ltd. (a company listed on the Shenzhen Stock Exchange) (Stock Code: 002010), Guosheng Financial Holding Inc. (a company listed on the Shenzhen Stock Exchange (Stock Code: 002670), Kunwu Jiuding Investment Holdings Co., Limited (a company listed on the Shanghai Stock Exchange) (Stock Code: 600053), China ITS (Holdings) Co., Ltd. (a company listed on the Stock Exchange) (Stock Code: 1900), Zhonghong Holdings Co., Limited (a company listed on the Shenzhen Stock Exchange) (Stock Code: 000979) and North Asia Resources Holdings Limited (a company listed on the Stock Exchange) (Stock Code: 61).

Mr. Zhou does not hold any position with the other members of the Company’s Group. Save as disclosed above, he has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Zhou has entered into a letter of appointment with the Company for an initial term of two years from 4 July 2017 to 3 July 2019 (both dates inclusive). Mr. Zhou is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. He is entitled to director’s emoluments of HK\$12,000 per month which is determined by the Board with reference to the market bench mark.

Mr. Zhou does not have any interests in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

5. MR. TIAN HONG

Mr. Tian Hong (田宏) (“Mr. Tian”), aged 52, joined the Company on 4 July 2017 and is now an independent non-executive director and member of each of the audit, nomination and remuneration committees of the Company. Mr. Tian has been the chief investment adviser of 至正實業有限公司 (Windus Enterprises Inc.*) since 2016. Mr. Tian obtained a master’s degree in business administration from 山西財經大學 (Shanxi University of Finance & Economics*) in 2009 and qualified as senior economist of The Bank of China in 1998. Mr. Tian worked for Industrial and Commercial Bank of China from 1984 to 1989. From 1990 to 2015, Mr. Tian worked for The Bank of China as operation deputy president, president, department head, and other senior management positions in charge of corporate finance, retail finance, investment banking, financial market and other core banking businesses.

Mr. Tian does not hold any position with the other members of the Company’s Group. Save as disclosed above, he has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Tian has entered into a letter of appointment with the Company for an initial term of two years from 4 July 2017 to 3 July 2019 (both dates inclusive). Mr. Tian is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. He is entitled to director’s emoluments of HK\$12,000 per month which is determined by the Board with reference to the market bench mark.

Mr. Tian does not have any interests in the shares of the Company within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING



PINE TECHNOLOGY HOLDINGS LIMITED

松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of PINE TECHNOLOGY HOLDINGS LIMITED (“**the Company**”) will be held Unit 4608, 46/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 8 November 2017 at 10:30 a.m. to transact the following ordinary businesses and for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company with or without amendments:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and the auditors of the Company for the year ended 30 June 2017.
2.
 - A. to re-elect Mr. Zhang Sanhuo as an executive Director;
 - B. to re-elect Mr. Chan Cheuk Ho as an executive Director;
 - C. to re-elect Mr. So Stephen Hon Cheung (who has been served as an independent non-executive director of the Company for more than 9 years) as an independent non-executive Director;
 - D. to re-elect Mr. Zhou Chunsheng as an independent non-executive Director;
 - E. to re-elect Mr. Tian Hong as an independent non-executive Director; and
 - F. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Deloitte Touche Tohmatsu and to authorise the Board to fix their remuneration.

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

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

A. **“THAT**

- (a) subject to paragraph A(b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (“**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 and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the total number of the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph A(a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this Resolution and the approval pursuant to paragraph A(a) shall be limited accordingly; and
- (c) 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 the Bye-laws of the Company or any applicable laws of Bermuda 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 general meeting.”

B. **“THAT**

- (a) subject to paragraph B(b) below, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with the new shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares, and to make and grant offers, agreements and options which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or dealt with pursuant to the approval in paragraph B(a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly:
 - (i) a rights issue where shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or in any territory outside Hong Kong);
 - (ii) an issue of shares under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
 - (iii) any scrip dividend scheme or similar arrangement implemented in accordance with the Bye-laws of the Company; and
- (c) 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 the Bye-laws of the Company or any applicable laws of Bermuda 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 general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- C. “**THAT** conditional upon Resolutions 4A and 4B being passed, the general mandate granted to the Directors of the Company pursuant to Resolution 4B to exercise the powers of the Company to allot shares in the capital of the Company 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 of the number of shares repurchased by the Company under the authority granted pursuant to Resolution 4A, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this Resolution.”

On behalf of the Board of
PINE Technology Holdings Limited
Zhang Sanhuo
Chairman

Hong Kong, 4 October, 2017

As at the date of this circular, the executive Directors are Mr. Zhang Sanhuo, Mr. Chiu Hang Tai and Mr. Chan Cheuk Ho and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Mr. Zhou Chunsheng and Mr. Tian Hong.

Notes:

- (1) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (2) To be effective, a form of proxy 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, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than Monday, 6 November 2017 at 10:30 a.m. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (3) The record date for determination of entitlements of the shareholders of the Company to attend and vote at the annual general meeting will be on Wednesday, 1 November 2017. In order to attend the annual general meeting, all transfer documents 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 Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 1 November 2017.
- (4) Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
- (5) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions set out in this Notice will be decided by poll at the meeting.