
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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

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

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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.



巨騰國際控股有限公司
JU TENG INTERNATIONAL HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3336)

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

A notice convening the Annual General Meeting to be held at Room 1, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 27 May 2020 at 3 p.m. is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 of the Annual General Meeting (i.e. by 3 p.m. on 25 May 2020) 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.

All times and dates specified herein refer to Hong Kong local times and dates.

24 April 2020

CONTENTS

| | <i>Page</i> |
|---|-------------|
| Definitions | 1 |
| Letter from the Board | |
| Introduction | 3 |
| Grant of General Mandate, Repurchase Mandate and Extension Mandate | 4 |
| Proposed re-election of Directors | 5 |
| Actions to be taken | 5 |
| Voting at the Annual General Meeting | 6 |
| Precautionary measures for the Annual General Meeting | 6 |
| Recommendations | 6 |
| General information | 7 |
| Miscellaneous | 7 |
| Appendix I – Explanatory statement on the Repurchase Mandate | 8 |
| Appendix II – Details of the Directors proposed to be re-elected at the Annual General Meeting | 12 |
| Notice of Annual General Meeting | 15 |

DEFINITIONS

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

| | |
|---------------------------|--|
| “Annual General Meeting” | the annual general meeting of the Company to be convened and held at Room 1, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 27 May 2020 at 3 p.m., the notice of which is set out on pages 15 to 19 of this circular, and any adjournment thereof |
| “Articles of Association” | the articles of association of the Company, as amended from time to time |
| “associates” | has the same meaning as defined under the Listing Rules |
| “Board” | the board of Directors |
| “Companies Law” | the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands |
| “Company” | Ju Teng International Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | director(s) of the Company |
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate |
| “General Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 17 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein |

DEFINITIONS

| | |
|------------------------|--|
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Nomination Committee” | nomination committee of the Board |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of Shares of which shall not exceed 10% of the number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share Option Scheme” | the share option scheme adopted by the Company on 11 May 2015 |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Codes” | The Codes on Takeovers and Mergers and Share Buy-backs |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent. |

LETTER FROM THE BOARD



巨騰國際控股有限公司
JU TENG INTERNATIONAL HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3336)

Executive Directors:

Mr. Cheng Li-Yu
Mr. Chiu Hui-Chin
Mr. Huang Kuo-Kuang
Mr. Lin Feng-Chieh
Mr. Tsui Yung Kwok

Independent non-executive Directors:

Mr. Cherng Chia-Jiun
Mr. Tsai Wen-Yu
Mr. Yip Wai Ming

Registered office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Suites 3311-3312
Jardine House
1 Connaught Place
Central
Hong Kong

24 April 2020

*To the Shareholders, and for information only,
the holders of options of the Company*

Dear Sir or Madam,

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

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia: (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Directors.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the 2018 annual general meeting of the Company held on 15 May 2019, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares on the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the number of issued Shares on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions will, among other matters, be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the number of issued Shares on the date of passing of such resolution. On the assumption that 1,166,342,445 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 233,268,489;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

According to article 108(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Cheng Li-Yu, Mr. Tsui Yung Kwok and Mr. Yip Wai Ming will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

Recommendations to the Board for the proposal for re-election of each of Mr. Cheng Li-Yu and Mr. Tsui Yung Kwok as an executive Director and Mr. Yip Wai Ming as an independent non-executive Director were made by the Nomination Committee, after having considered a range of diversity perspectives including 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.

Biographical information of Mr. Cheng Li-Yu, Mr. Tsui Yung Kwok and Mr. Yip Wai Ming is set out in Appendix II to this circular.

Recommendation of the Nomination Committee with respect to the Independent Non-executive Director subject to Re-election at the AGM

The Nomination Committee had assessed and reviewed the written confirmation of independence of Mr. Yip Wai Ming, the independent non-executive Director who has offered himself for re-election at the AGM based on the independence criteria as set out in rule 3.13 of the Listing Rules and are satisfied that he remain independent in accordance with rule 3.13 of the Listing Rules. In addition, the Nomination Committee had evaluated his performance and is of the view that he has provided valuable contributions 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. Yip Wai Ming would bring to the Board his own perspective, skills and experience, as further described in his biography in Appendix II to this circular.

Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Yip Wai Ming can contribute to the diversity of the Board, in particular, with his extensive experiences in accounting and finance, including his professional qualifications in accounting and work experiences in other listed companies.

Therefore, the Board, with the recommendation of the Nomination Committee, has nominated Mr. Yip Wai Ming for re-election as independent non-executive Director at the AGM.

ACTIONS TO BE TAKEN

Set out on pages 15 to 19 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate; and

LETTER FROM THE BOARD

- (b) the proposed re-election of Directors.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 of the Annual General Meeting (i.e. by 3 p.m. on 25 May 2020) 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.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 72 of the Articles of Association. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under rule 13.39(5) of the Listing Rules.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company strongly recommends the Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on their behalf in respect of the resolutions to be proposed at the Annual General Meeting to minimise the risk of infection. For Shareholders attending the Annual General Meeting in person, the Company will implement the following prevention and control measures at the Annual General Meeting:

- (a) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.2 degrees Celsius will not be permitted to access to the meeting venue;
- (b) every Shareholder or proxy is required to sterilise their hands with hand sanitiser and register at the counter at the entrance of the venue
- (c) every Shareholder or proxy is required to wear surgical face mask throughout the meeting; and
- (d) no refreshments will be served.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate, and the proposed re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL INFORMATION

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Ju Teng International Holdings Limited
Cheng Li-Yu
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,166,342,445 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the number of issued Shares on the date of passing the relevant ordinary resolution on the Annual General Meeting. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 116,634,244 Shares.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a

redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2019, being the date of its latest published audited consolidated financial statements, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date are as follows:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|---|-------------------------------|------------------------------|
| 2019 | | |
| April | 2.40 | 2.20 |
| May | 2.31 | 1.86 |
| June | 1.95 | 1.79 |
| July | 1.95 | 1.83 |
| August | 1.89 | 1.56 |
| September | 1.87 | 1.71 |
| October | 1.88 | 1.64 |
| November | 2.00 | 1.79 |
| December | 2.09 | 1.91 |
| 2020 | | |
| January | 2.07 | 1.75 |
| February | 1.89 | 1.72 |
| March | 1.77 | 1.22 |
| April (up to the Latest Practicable Date) | 1.85 | 1.37 |

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, or has any such core connected person undertaken not to do so, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders.

9. THE TAKEOVERS CODES AND MINIMUM PUBLIC HOLDING

If on exercise of the powers of repurchase 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes.

On the basis of the interests in the Shares held by Southern Asia Management Limited ("**Southern Asia**"), Mr. Cheng Li-Yu, and Ms. Lin Mei-Li as at the Latest Practicable Date set out below, on the basis that no new Shares are issued or repurchased prior to the Annual General Meeting and assuming that there would not be changes in the issued share capital of the Company prior to the repurchase of Shares and that each of them would not dispose of their respective Shares nor acquire additional Shares prior to any repurchase of Shares, Southern Asia, Mr. Cheng Li-Yu, and Ms. Lin Mei-Li (all being presumed parties acting in concert under the Takeovers Codes) will be obliged to make a mandatory offer under Rule 26 of the Takeovers Codes if the Repurchase Mandate is exercised in full.

| Name | Number of Shares held as at the Latest Practicable Date | Approximate percentage of existing shareholdings as at the Latest Practicable Date | Approximate percentage of shareholding if the Repurchase Mandate is exercised in full |
|---------------|--|---|--|
| Southern Asia | 303,240,986 <i>(Note (a))</i> | 26.0% | 28.89% |
| Cheng Li-Yu | 330,305,032 | 28.32% | 31.47% |
| Lin Mei-Li | 330,305,032 | 28.32% | 31.47% |

Note:

- (a) These Shares are registered in the name of Southern Asia, which is wholly owned by Shine Century Assets Corp. The entire issued share capital of Shine Century Assets Corp. is owned by the Cheng Family Trust, which was founded by Mr. Cheng Li-Yu. Mr. Cheng Li-Yu is also one of the beneficiaries of the Cheng Family Trust.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Codes as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the biographical information of the Directors eligible for re-election at the Annual General Meeting:

EXECUTIVE DIRECTORS

Mr. Cheng Li-Yu (鄭立育), aged 61, was appointed as an executive Director on 15 July 2004. He is also the chairman of the Group and director of certain subsidiaries of the Group. Mr. Cheng Li-Yu is one of the founders of the Group. Mr. Cheng started working at San Li Industrial Company Limited which is engaged in spray painting 31 years ago. Mr. Cheng is responsible for the Group's overall corporate strategy planning, forecast and analysis of market trend and establishment of the Group's future development direction. Mr. Cheng was not related to any other Directors, senior management, substantial or controlling Shareholder (as defined in the Listing Rules) of the Company. In the three years preceding the Latest Practicable Date, Mr. Cheng has not been a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Cheng has entered into a service agreement with the Company on 17 June 2005 for an initial fixed term of three years commencing from 1 June 2005 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the service contract until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. By virtue of mutual agreement between Mr. Cheng and the Company, Mr. Cheng has not received any remuneration for his roles in the Group from March 2017 to February 2020. As at the Latest Practicable Date, Mr. Cheng was entitled to an annual remuneration of approximately HK\$935,000 and discretionary bonus.

As at the Latest Practicable Date, Mr. Cheng was interested in 330,305,032 shares in the Company, of which 303,240,986 was registered in the name of Southern Asia, a substantial Shareholder, 20,000,000 of which was registered by him as beneficial owner and 7,064,046 of which was registered by Ms. Lin Mei-Li, the wife of Mr. Cheng. Mr. Cheng is currently the director of Southern Asia Management Limited. Save as disclosed herein, Mr. Cheng had no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no information which is disclosable nor is/was Mr. Cheng involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Cheng that need to be brought to the attention of the Shareholders.

Mr. Tsui Yung Kwok (徐容國), aged 51, was appointed as an executive Director on 10 June 2005. He is also a director of a subsidiary of the Group and the chief financial officer. He is responsible for the overall financial management of the Group. He holds a master degree in corporate governance and a bachelor degree in business (Accounting). He is also a member of Chartered Accountants Australia and New Zealand, CPA Australia, the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries. Before joining the Group in August 2004, Mr. Tsui had been the chief financial officer of a Hong Kong listed company and held a senior position in an international accounting firm in Hong Kong. He had over 26 years' experience in accounting and finance. He has been an independent non-executive director of Shenguan Holdings (Group) Limited (Stock code: 829) since 19 September 2009, SITC International Holdings Company Limited (Stock code: 1308) since 10 September 2010, Cabbeen Fashion Limited (Stock code: 2030) since 18 February 2013, and Intron Technology Holdings Limited (Stock code: 1760) since 22 June 2018. Mr. Tsui was the independent non-executive director of 361 Degrees International Limited (Stock code: 1361) from 1 September 2012 to 20 May 2019. Mr. Tsui was not related to any other Directors, senior management, substantial or controlling Shareholder (as defined in the Listing Rules) of the Company. In the three years preceding the Latest Practicable Date, save as disclosed above, Mr. Tsui has not been a director of any other publicly listed companies in Hong Kong or overseas.

Mr. Tsui has entered into a service agreement with the Company on 10 June 2005 for an initial fixed term of three years commencing from 10 June 2005 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of the service contract until terminated by not less than three months' notice in writing served by either party on the other. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, he was entitled to an annual remuneration of approximately HK\$1,625,400 and discretionary bonus. The emolument of Mr. Tsui is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Tsui was interested in 7,164,000 Shares, 6,156,000 of which was registered by him as a beneficial owner and 1,008,000 of which were underlying shares granted to him by the Company under the share option scheme adopted by the Company. The aforementioned share options remained outstanding as at the Latest Practicable Date. Save as disclosed herein, Mr. Tsui has no other interests in the Shares, underlying shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Tsui that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Yip Wai Ming (葉偉明), aged 55, was appointed as an independent non-executive Director on 25 May 2006. He has more than 28 years of experience in finance and accounting, and had held senior positions in an international accounting firm, a major European bank and listed companies in Hong Kong. Mr. Yip graduated from the University of Hong Kong with a Bachelor's degree in social sciences and from the University of London with a Bachelor's degree in law. He is an associate member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a member of the Chinese Institute of Certified Public Accountants. He has been appointed as an independent non-executive director of PAX Global Technology Limited (Stock code: 327) since 1 December 2010, Far East Horizon Limited (Stock code: 3360) since 11 March 2011, Poly Culture Group Corporation Limited (Stock code: 3636) since 27 December 2013, Yida China Holdings Limited (Stock code: 3639) since 1 June 2014 and Huobi Technology Holdings Limited (Stock code: 1611) since 11 October 2018. As at the Latest Practicable Date, Mr. Yip was not related to any other Directors, senior management, substantial or controlling Shareholder (as defined in the Listing Rules) of the Company. Save as disclosed above, in the three years preceding the Latest Practicable Date, Mr. Yip did not hold any directorship in other listed public companies in Hong Kong or overseas.

Mr. Yip has entered into an appointment letter with the Company for a term of two years commencing from 25 May 2006 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association and until terminated by not less than 3 months' notice in writing served by either party on the other. As at the Latest Practicable Date, he was entitled to a directors' fee of HK\$198,000 per annum under the appointment letter. The director's fee of Mr. Yip is determined by the Board with reference to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Yip was interested in 536,000 Shares, 248,000 of which was registered by him as beneficial owner and 288,000 of which were underlying shares granted to him by the Company under the share option scheme adopted by the Company. The aforementioned share options remained outstanding as at the Latest Practicable Date. Save as disclosed herein, Mr. Yip has no other interests in the Shares, underlying shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no information which is discloseable nor is/was Mr. Yip involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rule 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Yip that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



巨騰國際控股有限公司 JU TENG INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3336)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Ju Teng International Holdings Limited (“**Company**”) will be held at Room 1, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on 27 May 2020 at 3 p.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and auditors (“**Auditors**”) of the Company for the year ended 31 December 2019;
2. to approve the declaration of a final dividend for the year ended 31 December 2019 of HK\$0.10 per share of HK\$0.10 each in the capital of the Company;
3. to consider the re-election of the retiring Directors, each as separate resolution, and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors; and
4. to consider the re-appointment of Ernst & Young as the Auditors for the year ending 31 December 2020 and to authorise the Board to fix their remuneration.

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

5. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

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

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the number of issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount requesting the aggregate number of issued Shares repurchased by the Company pursuant to or in accordance with the authority granted pursuant to resolution numbered 6 above.”

By order of the Board of
Ju Teng International Holdings Limited
Cheung Lai Yin
Company Secretary

Hong Kong, 24 April 2020

Head office and principal place of business in Hong Kong:

Suites 3311-3312
Jardine House
1 Connaught Place
Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above (“**Meeting**”) is entitled to appoint in written form one or, if he is the holder of two or more Shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (“**Branch Registrar**”) of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. by 3 p.m. on 25 May 2020) or any adjournment thereof.
4. For the purpose of determining members who are qualified for attending the Meeting, the register of members of the Company will be closed from 22 May 2020 and 27 May 2020, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for attending the Meeting, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at the address stated in note 3 above not later than 4:30 p.m. on 21 May 2020 for registration.

NOTICE OF ANNUAL GENERAL MEETING

5. For the purpose of determining members who are qualified for the proposed final dividend, conditional on the passing of resolution numbered 2 set out in this notice, the register of members of the Company will be closed from 5 June 2020 and 8 June 2020, both days inclusive, during which no transfer of Shares will be effected. In order to qualify for the proposed final dividend, all transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar at the address stated in note 3 above not later than 4:30 p.m. on 4 June 2020 for registration.
6. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. In relation to resolution numbered 5 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
8. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.
9. All times and dates specified herein refer to Hong Kong local times and dates.

As at the date of this notice, the Board comprises five executive Directors, namely Mr. Cheng Li-Yu, Mr. Chiu Hui-Chin, Mr. Huang Kuo-Kuang, Mr. Lin Feng-Chieh, and Mr. Tsui Yung Kwok, and three independent non-executive Directors, namely Mr. Cherng Chia-Jiun, Mr. Tsai Wen-Yu and Mr. Yip Wai Ming.