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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Risecomm Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**RISECOMM**

瑞斯康

**RISECOMM GROUP HOLDINGS LIMITED**

**瑞斯康集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1679)**

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

A notice convening the Annual General Meeting of Risecomm Group Holdings Limited to be held at REF Financial Press Limited at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Thursday, 23 May 2019 at 9:30 a.m. (and at any adjournment thereof) is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.risecomm.com.cn>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Tuesday, 21 May 2019) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

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

18 April 2019

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at REF Financial Press Limited at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Thursday, 23 May 2019 at 9:30 a.m. (and at any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	Risecomm Group Holdings Limited 瑞斯康集團控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or deal with additional new Shares of not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Latest Practicable Date”	12 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.0001 each in the issued capital of the Company

## DEFINITIONS

“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong (as amended from time to time)
“%”	per cent



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**RISECOMM GROUP HOLDINGS LIMITED**

**瑞斯康集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1679)**

*Executive Directors:*

Yue Jingxing  
Zhang Youyun  
Lau Wai Leung, Alfred

*Non-executive Directors:*

Wang Shiguang (*Chairman*)  
Zhou, Francis Bingrong  
Cheung Fan

*Independent Non-executive Directors:*

Ong King Keung  
Chen Yong  
Pan Song

*Registered Office:*

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

*Principal Place of Business  
in Hong Kong:*

7/F., The Wellington  
198 Wellington Street  
Central Hong Kong

18 April 2019

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 23 May 2019.

## LETTER FROM THE BOARD

### 2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Yue Jingxing, Mr. Chen Yong and Mr. Pan Song shall retire at the Annual General Meeting. In addition, Mr. Zhou, Francis Bingrong (*who has been appointed as an executive Director by the Board on 21 August 2018 and redesignated as a non-executive Director by the Board on 8 January 2019*) and Mr. Cheung Fan (*who has been appointed as a non-executive Director by the Board on 7 September 2018*) shall hold office until the Annual General Meeting pursuant to Article 83(3) of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Each of Mr. Chen Yong and Mr. Pan Song, the independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee, in particular, assessed Mr. Chen Yong and Mr. Pan Song, the independent non-executive Directors who are due to retire at the Annual General Meeting, their individual attributes enhancing the Board's diversity and optimal composition (details as set out in their respective biographies in Appendix I hereto) and recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning diversity.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### 3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 25 May 2018, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 16 to 20 (i.e. a total of 82,268,424 Shares on the basis that the existing number of Shares in issue (i.e. a total of 822,684,245 as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

## LETTER FROM THE BOARD

The Share Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed resolution in respect of the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 25 May 2018, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to exercise all the powers of the Company to allot, issue or deal with additional new Shares of not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular (i.e. a total of 164,536,849 Shares on the basis that the existing number of Shares in issue (i.e. a total of 822,684,245 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 16 to 20 of this circular.

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

#### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.risecomm.com.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions

## LETTER FROM THE BOARD

printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Tuesday, 21 May 2019 or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, your proxy form shall deemed to be revoked.

### 6. RECOMMENDATION

The Directors consider that the ordinary resolutions to be proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

**Yue Jingxing**

*Executive Director and Chief Executive Officer*



*The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.*

- (1) **Mr. Yue Jingxing (岳京興)**, aged 61, is an executive Director and chief executive officer of the Company responsible for overall strategic planning, research and development directions and business development of the Group.

Mr. Yue was appointed as a Director in February 2016, and was designated as an executive Director and the chief executive officer of the Company in May 2017. Mr. Yue has been a director of Risecomm (HK) Holding Co. Limited, Risecomm Microelectronics (Shenzhen) Co., Ltd. (“Risecomm WFOE”), Beijing Risecomm Communication Technology Company Limited, Shenzhen Risecomm Software Technology Company Limited, Wuxi Risecomm Communication Technology Company Limited, Risecomm (HK) Technology Co. Limited, Risecomm Co. Ltd. and North Mountain Information Technology Company Limited since December 2015, January 2007, March 2014, April 2014, October 2010, December 2015, September 2006 and April 2018, respectively. He has also been the president of Risecomm WFOE since May 2006.

Mr. Yue is one of the co-founders of the Group. He has more than 20 years of experience in IC design. Prior to founding the Group in May 2006, Mr. Yue worked in Hughes Network Systems (currently known as Hughes), a company in the United States engaged in delivering innovative network technologies, managed services, and solutions, as a senior technical manager responsible for hardware and ASIC design for telecommunication equipment from 1994 to 2005.

Mr. Yue obtained a bachelor’s degree in Engineering from Beijing University of Technology (北京工業大學) in the PRC in July 1982. He then obtained a master’s degree in Science from the Institute of Semiconductors, Chinese Academy of Science (中國科學院半導體研究所) in the PRC in August 1986. Mr. Yue further obtained a master’s degree in Electrical Engineering from Bradley University in the United States in May 1991.

Mr. Yue has entered into a service contract with the Company on 16 May 2017 pursuant to which he agreed to act as an executive Director for a term of three years commencing from 9 June 2017 until terminated by not less than three months’ notice in writing served by either party on the other. The annual basic salary of Mr. Yue is HK\$120,000. A discretionary bonus equals to one month’s salary is payable to Mr. Yue in the month preceding the Chinese New Year. In every financial year of the Company, the Board may at its discretion decide to distribute a special annual bonus to Mr. Yue. The timing, terms and amount of such distribution shall all be determined at the discretion of the Board. If the Board decides to distribute such special annual bonus, the amount shall be calculated based on a percentage of net profit stated in the Group’s latest audited consolidated account. The above “net profit” represents the Group’s net profit less taxation and non-recurring expenses for the financial year (the “Consolidated Net Profit”). The total amount of special

annual bonus payable to all of the Directors in each financial year of the Company shall not exceed 10% of the Consolidated Net Profit of the previous financial year of the Company.

As at the Latest Practicable Date, Mr. Yue (i) is deemed to be interested in 91,943,624 Shares through Seashore Fortune Limited (“Seashore Fortune”), a corporation of which he is the sole shareholder, and (ii) has personal interests in 863,587 underlying Shares being options held by him under the Pre-IPO Share Option Scheme adopted by the Company on 25 August 2016 (“the “Pre-IPO Share Option Scheme”), in aggregate representing approximately 11.28% of the total number of issued Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Yue does not hold any position with other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (2) **Mr. Zhou, Francis Bingrong (周冰融)**, aged 34, is a non-executive director of the Company. He was appointed as an executive director of the Company on 21 August 2018 and was re-designated as a non-executive director of the Company on 8 January 2019.

Mr. Zhou has extensive experience in corporate finance and strategy, financial analysis and the capital markets. He started his career as an M&A Analyst with a boutique investment bank. He holds a Bachelor of Arts degree in Economics and Asian Studies from Bowdoin College in Brunswick, Maine, United States.

Mr. Zhou is currently a senior advisor to the Board of Value Convergence Holdings Limited (“Value Convergence”), a company listed on the Main Board of the Stock Exchange (stock code: 821) and was the vice chairman and an executive director of Value Convergence, from 22 January 2018 to 16 April 2018. Mr. Zhou is currently an executive director and the chief executive officer of Madison Holdings Group Limited (“Madison”), a company listed on the GEM of the Stock Exchange (stock code: 8057) since 7 January 2019 and was an executive director and the deputy chairman of Madison from 17 April 2018 to 24 August 2018. Mr. Zhou was the president of Silk Road Energy Services Group Limited (“Silk Road”), a company listed on the GEM of the Stock Exchange (stock code: 8250) from 22 January 2018 to 19 December 2018 and was the vice chairman and an executive director of Silk Road from 11 March 2016 to 22 January 2018. Mr. Zhou also held senior equity research positions with prominent regional and China-based investment banks, such as China International Capital Corporation (Hong Kong) Limited and Daiwa Capital Markets Hong Kong Limited. He also served as vice president of Financial Planning & Analysis for Galaxy Entertainment Group.

Pursuant to the letter of appointment made between Mr. Zhou and the Company on 8 January 2019, Mr. Zhou's re-designation as a non-executive Director commences from 8 January 2019 for an initial term of three years until terminated either by Mr. Zhou or the Company by serving three months' notice in writing. He shall be eligible for re-election according to the provisions of the Articles of Association. Mr. Zhou is entitled to receive a salary of HK\$120,000 per annum which is subject to review, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhou does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

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

- (3) **Mr. Cheung Fan (張帆)**, aged 47, was appointed as a non-executive director of the Company on 7 September 2018.

Mr. Cheung has over 10 years of working experience in financial services and capital market. Mr. Cheung has worked in Phillip Securities (HK) Ltd. and Quam Securities Company Limited (now known as China Tonghai Securities Limited) during the period from 2006 to 2010 and from 2011 to 2015 respectively. He is the chief executive officer and a director of Long Asia Securities and Futures Limited since 2017 which he is mainly responsible for stock dealing, initial public offering subscription and securities underwriting. He is also a responsible officer to carry on Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment made between Mr. Cheung and the Company on 7 September 2018, Mr. Cheung has been appointed as a non-executive Director for an initial term of three years commencing from 7 September 2018 unless terminated by either the Company or Mr. Cheung by serving not less than three months' prior notice in writing. He shall be eligible for re-election according to the provisions of the Articles of Association. Mr. Cheung is entitled to receive a director's fee of HK\$120,000 per annum which is subject to review by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Cheung does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Cheung does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (4) **Mr. Chen Yong (陳永)**, aged 63, was appointed as an independent non-executive Director on May 16, 2017. Mr. Chen is responsible for providing independent judgment and scrutinizing the performance of the Group.

Mr. Chen has over 35 years of working experience in the fields of education, administration and management. Mr. Chen commenced his career as a teacher at Shandong University (山東工業大學) (currently known as Shandong University (山東大學)) in 1978. From 1978 to 1987 and 1987 to 1994, he worked as a teaching assistant, lecturer and deputy professor in the Department of Mechanics and the deputy secretary and secretary at Faculty of Chemical Engineering responsible for education management, respectively. From 1994 to 2000 and September 2000 to December 2007, Mr. Chen worked as the director of General Office of the university responsible for administration management and the director and general manager of the logistics management department responsible for administration and operation management, respectively. From December 2007 to December 2015, Mr. Chen has been acting as the minister of the United Front Work department (統戰部) of Shandong University responsible for the united front work of the university.

Mr. Chen was a member of the 10th council of the Chinese People's Political Consultative Conference of Shandong Province. He holds several social titles including the 3rd and 4th chief secretary of Mechanics Society of Shandong and the 2nd and 3rd chief secretary of Logistics Management and Research Society of Shandong High School (山東高校).

Mr. Chen completed the program of Welding Technology and Equipment at Shandong University (山東工業大學) (currently known as Shandong University (山東大學)) in the PRC in July 1977. He then completed the postgraduate program in Management at Shandong University (山東大學) in the PRC in June 1999. He also obtained the qualification of the researcher (professor) and third graded researcher (professor) from Shandong University (山東大學) in the PRC in November 1999 and June 2009, respectively. Mr. Chen obtained the second prize of Shandong Science & Technology Improvement Award (山東省科學技術進步二等獎) awarded by Science and Technology Improvement Award Committee of Shandong Province (山東省科學技術進步獎評審委員會) in December 1997.

Mr. Chen has been appointed for an initial term of three years commencing from 9 June 2017 pursuant to a letter of appointment dated 16 May 2017. Either the Company or Mr. Chen may give a three months' written notice to the other party for early termination of appointment. The appointments are subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Mr. Chen is entitled to a director's fee of HK\$240,000 per annum. Save for director's fees, Mr. Chen is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

As at the Latest Practicable Date, Mr. Chen does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Chen does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (5) **Mr. Pan Song (潘嵩)**, aged 47, was appointed as an independent non-executive Director on May 16, 2017. Mr. Pan is responsible for providing independent judgment and scrutinizing the performance of the Group.

Mr. Pan has over 15 years of working experience in the areas of engineering and research. From 1995 to 1996, he worked as an engineer at Dalian Sanko Air Conditioning Engineering Technology Services Ltd. (大連三晃空調工程技術服務有限公司) responsible for design and construction management. From 1996 to 1998, he worked as a researcher at Sanko Air Conditioning Co., Ltd. (三晃空調株式会社) in Japan. From 1998 to 1999, Mr. Pan resumed to work as an engineer at Dalian Sanko Air Conditioning Engineering Technology Services Ltd. (大連三晃空調工程技術服務有限公司) responsible for design and construction management. From October 2001 to March 2006, he worked as a research officer at Nakahara Laboratory, Environmental Syst.-Tech. (日本環境系統技術中原研究處). From March 2006 to February 2010, Mr. Pan resumed his work as a researcher at Sanko Air Conditioning Co., Ltd. (三晃空調株式会社) in Japan. Since October 2011, Mr. Pan has been working as a research associate of the Faculty of Architecture and Civil Engineering at Beijing University of Technology (北京工業大學). Mr. Pan has become an expert of the inspection committee of the technology center of the Ministry of Housing and Urban-Rural Development of the PRC (中國住房和城鄉建設部科技中心) since May 2016.

Mr. Pan obtained a bachelor's degree in Thermal Engineering from Tsinghua University (清華大學) in the PRC in July 1995. He then obtained a master's degree in Engineering from the Tokyo Institute of Technology (東京工業大學) in Japan in

September 2001 and a doctorate in Engineering from the Graduate School of Engineering at Kyoto University (京都大學) in Japan in May 2009. The article “The Diagnosis and Countermeasure Analysis of Energy Saving of Beijing Metro” 《北京地鐵節能診斷與對策分析》, co-authored by Mr. Pan and others, was awarded the third prize of the outstanding achievements (suggestions category) of Beijing Federation of Theoretical Research and Investigation Research (北京市僑聯系統理論研究和調查研究優秀成果(建言獻策類) in December 2013.

Mr. Pan has been appointed for an initial term of three years commencing from 9 June 2017 pursuant to a letter of appointment dated 16 May 2017. Either the Company or Mr. Pan may give a three months’ written notice to the other party for early termination of appointment. The appointments are subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Mr. Pan is entitled to a director’s fee of HK\$240,000 per annum. Save for director’s fees, Mr. Pan is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

As at the Latest Practicable Date, Mr. Pan does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Pan does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, in relation to the re-election of the above-mentioned retiring directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

*The following is an explanatory statement required by the Listing Rules to provide the 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 Annual General Meeting in relation to the granting of the Share Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 822,684,245 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the existing number of Shares in issue (i.e. a total of 822,684,245 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 82,268,424 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests 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 net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE REPURCHASE**

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2018) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>Month</b>		
<b>2018</b>		
April	3.67	2.85
May	3.17	1.68
June	2.81	1.87
July	2.60	1.86
August	2.09	1.50
September	1.88	1.51
October	1.99	1.61
November	2.00	1.62
December	1.93	1.66
<b>2019</b>		
January	1.91	1.59
February	1.73	1.42
March	1.50	1.03
April ( <i>up to the Latest Practicable Date</i> )	1.16	0.71

**6. GENERAL**

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.



## 7. TAKEOVERS CODE

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

To the best knowledge of the Company according to the register of substantial shareholders interest kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, SB Asia Investment Fund II L.P. ("SAIF"), Magical Success Holdings Limited ("Magical Success"), Seashore Fortune Limited ("Seashore Fortune"), Spitzer Fund VI L.P. ("Spitzer"), Software Research Associates, Inc. ("Software Research") and Dongxing Securities (Hong Kong) Financial Holdings Limited 東興證券(香港)金融控股有限公司 ("Dongxing"), the substantial shareholders of the Company, were beneficially interested in 197,340,537 Shares, 97,527,845 Shares, 91,943,624 Shares, 90,467,500 Shares, 60,000,000 Shares and 45,000,000 Shares representing approximately 23.99%, 11.85%, 11.18%, 11.0%, 7.29% and 5.47% of the issued share capital of the Company respectively. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of SAIF, Magical Success, Seashore Fortune, Spitzer, Software Research and Dongxing would be increased to approximately 26.65%, 13.17%, 12.42%, 12.22%, 8.10% and 6.08% of the issued share capital of the Company respectively. Accordingly, a mandatory offer under Rule 26 of the Takeovers Code will not arise as a result of the exercise in full of the Share Repurchase Mandate.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

**NOTICE OF ANNUAL GENERAL MEETING**



**RISECOMM**  
瑞斯康

**RISECOMM GROUP HOLDINGS LIMITED**

**瑞斯康集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1679)**

**NOTICE OF ANNUAL GENERAL MEETING**

**Notice is hereby given** that the annual general meeting of Risecomm Group Holdings Limited (the “**Company**”) will be held at REF Financial Press Limited at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Thursday, 23 May 2019 at 9:30 a.m. (and at any adjournment thereof) for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2018;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolution:
  - (a) to re-elect Mr. Yue Jingxing as executive director of the Company;
  - (b) to re-elect Mr. Zhou, Francis Bingrong as non-executive director of the Company;
  - (c) to re-elect Mr. Cheung Fan as non-executive director of the Company;
  - (d) to re-elect Mr. Chen Yong as independent non-executive director of the Company;
  - (e) to re-elect Mr. Pan Song as independent non-executive director of the Company;
  - (f) to authorize the board of directors of the Company to fix the directors’ remuneration;
3. To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration;

## NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, 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 in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate 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, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes 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 articles of association of the Company or any applicable laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; and
- (iii) 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 in general meetings.”

## NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers during and after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) below);
  - (ii) the exercise of options under all share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, 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 if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes 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 articles of association of the Company or any applicable laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; and

## NOTICE OF ANNUAL GENERAL MEETING

(iii) 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 in general meetings.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares of the Company repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board

**Yue Jingxing**

*Executive Director and Chief Executive Officer*

Hong Kong, 18 April 2019

*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder who is the holder of two or more shares of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to represent him and vote on behalf of him. A proxy need not be a shareholder of the Company.
3. In order to be valid, the 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 of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 9:30 a.m. on Tuesday, 21 May 2019) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder 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.

## NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 20 May 2019 to Thursday, 23 May 2019, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 17 May 2019.
5. References to time and dates in this notice are to Hong Kong time and dates.