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

If you have sold or transferred all your shares in Leoch International Technology Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank, 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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Leoch International Technology Limited
理士國際技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 842)

PROPOSALS FOR
(I) GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE;
(II) RE-ELECTION OF RETIRING DIRECTORS;
(III) REQUISITION BY SHAREHOLDER:
PROPOSED REMOVAL OF DIRECTOR;
(IV) PAYMENT OF FINAL DIVIDEND; AND
(V) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of the Company to be held at 10:00 a.m. on Thursday, 16 May 2024 at Unit C, 33/F., TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong, is set out on pages 20 to 25 of this circular.

A form of proxy for use by the shareholders of the Company at the AGM (or any adjournment thereof) is also enclosed. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting in person at the AGM or any adjourned meeting should you so wish.

23 April 2024

CONTENTS

	<i>Page</i>
Definitions.	1
Letter from the Board.	4
Introduction.	4
1. Proposed Issue Mandate and Repurchase Mandate.	5
2. Proposed re-election of retiring Directors.	6
3. Requisition by shareholder on proposed removal of Director.	8
4. Proposed payment of Final Dividend.	8
5. Notice of AGM.	9
6. Closure of register of members.	9
7. Actions to be taken.	10
8. Recommendation.	10
9. Further Information.	10
Appendix I – Explanatory statement for the proposed repurchase mandate.	11
Appendix II – Details of retiring Directors to be re-elected at the AGM.	16
Notice of AGM.	20
<i>Accompanying: Form of proxy for AGM</i>	

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 10:00 a.m. on Thursday, 16 May 2024 at Unit C, 33/F., TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Leoch International Technology Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules, and for the context of this circular, shall mean Dr. DONG Li and Master Alliance Investment Limited
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Final Dividend”	the final dividend for the year ended 31 December 2023
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	the proposed general mandate to be granted to the Directors at the AGM to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of an ordinary resolution granting such mandate
“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, Taiwan and Macau Special Administrative Region of the PRC
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase the Shares up to 10% of the issued share capital of the Company as at the date of passing of the ordinary resolution granting such mandate
“Requisition”	the subject requisition contained in the Requisition Notice relating to, among other things, the inclusion of the proposed ordinary resolution relating to the removal of Director as referred to in this circular
“Requisition Notice”	a notice dated 16 April 2024 and received by the Board on 17 April 2024 from HKSCC Nominees Limited, as the nominee holder of the relevant shares beneficially owned by the Requisitioning Shareholder, setting out the Requisition
“Requisitioning Shareholder”	Master Alliance Investment Limited, a controlling shareholder of the Company and a company wholly owned by Dr. DONG Li
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Share Option Schemes”	the share option schemes adopted by the Company on 14 October 2010 and 30 October 2020
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



Leoch International Technology Limited 理士國際技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 842)

Executive Directors:

Dr. DONG Li (*Chairman*)
Ms. YIN Haiyan
Ms. HONG Yu

Independent Non-Executive Directors:

Mr. LAU Chi Kit
Mr. CAO Yixiong Alan
Mr. LU Zhiqiang

Registered office:

Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111 Cayman
Islands

Headquarters:

152 Beach Road #22-01/04,
Gateway East,
Singapore

Principal place of business in

Hong Kong:

Unit C, 33rd Floor TML Tower
No. 3 Hoi Shing Road
Tsuen Wan, New Territories
Hong Kong

23 April 2024

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

Dear Sir/Madam,

PROPOSALS FOR

- (I) GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE;**
- (II) RE-ELECTION OF RETIRING DIRECTORS;**
- (III) REQUISITION BY SHAREHOLDER:
PROPOSED REMOVAL OF DIRECTOR;**
- (IV) PAYMENT OF FINAL DIVIDEND; AND**
- (V) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

At the AGM, resolutions will be proposed for the Shareholders to approve, among other things, (i) the proposed grant of the Issue Mandate and the extension of the Issue Mandate; (ii) the proposed grant of the Repurchase Mandate; (iii) the proposed re-election of retiring Directors; (iv) the proposed removal of Director as per the Requisition Notice; and (v) the proposed payment of Final Dividend.

1. PROPOSED ISSUE MANDATE AND REPURCHASE MANDATE

At the AGM, the following ordinary resolutions will be proposed:

- (a) to grant the Issue Mandate to the Directors to allot, issue and otherwise deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of the ordinary resolution;
- (b) to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the ordinary resolution; and
- (c) to extend the Issue Mandate by an amount representing the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the number of Shares in issue was 1,367,050,666. Accordingly, the exercise of the Issue Mandate in full would enable the Company to issue a maximum of 273,410,133 new Shares and the exercise in full of the Repurchase Mandate would enable the Company to repurchase a maximum of 136,705,066 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution). The Directors believe that the grant of the Issue Mandate will provide flexibility and discretion to the Directors in the event that the Company becomes desirous to issue new Shares to raise capital to facilitate any expansion plan as the Directors consider appropriate, and it is in the best interests of the Company and the Shareholders to enable the Directors to repurchase Shares on the market by granting the Repurchase Mandate. 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 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.

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

LETTER FROM THE BOARD

The Board advises that it has no present intention to repurchase any Shares pursuant to the Repurchase Mandate or issue any new Shares pursuant to the Issue Mandate in the event that the relevant resolutions are approved.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Dr. DONG Li, Ms. YIN Haiyan and Ms. HONG Yu, and the independent non-executive Directors were Mr. CAO Yixiong Alan, Mr. LAU Chi Kit and Mr. LU Zhiqiang.

According to Article 84(1), one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 84(1), Dr DONG Li and Mr. LAU Chi Kit shall retire from their offices as Directors. Being eligible, each of Dr DONG Li and Mr. LAU Chi Kit would offer herself/himself for re-election as Director. At the AGM, an ordinary resolution will be each proposed to re-elect Dr. DONG Li as executive Director and Mr. LAU Chi Kit as independent non-executive Director.

Nomination policy and process for the independent non-executive Directors

In reviewing the structure of the Board, the nomination committee of the Company (the “**Nomination Committee**”) will consider the structure, size and diversity (including gender, age, cultural and educational background, length of service, skills, knowledge and experience etc.) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy. All appointments to the Board are based on meritocracy and the candidates will be assessed based on criteria such as education background and relevant skills and experience for consideration of the operation of the Board as a whole, with a view to maintaining a sound balance of the Board’s composition.

Particular attention was given to reviewing the independence and re-election of Mr. LAU Chi Kit, who was appointed as independent non-executive Director on 17 September 2014 and has served in such role for more than nine years. Pursuant to the code provision B.2.3 of Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive Director has served more than nine years, such Director’s further appointment should be subject to a separate resolution to be approved by Shareholders. Moreover, the accompanying circular proposing their re-election should include reasons why the Board or the Nomination Committee believe that such independent non-executive Director is still independent and should be re-elected, including the factors considered, the process and the discussion of the Board (or Nomination Committee) in arriving at such determination.

LETTER FROM THE BOARD

In considering whether Mr. LAU Chi Kit is still independent, the Nomination Committee and the Board have taken into account his ability to act objectively and impartially and to provide an independent view in respect of the Company's matters. Mr. LAU Chi Kit has not engaged in any executive or daily management of the Company nor had any relationships with any Director, senior management or substantial or controlling shareholders of the Company, and there does not exist any circumstance which are expected to interfere with the exercise of his independent judgement. In addition, based on the confirmation of independence under Rule 3.13 of the Listing Rules from Mr. LAU Chi Kit, the Nomination Committee and the Board are of the opinion that he continues to fulfil the independence requirements.

The Nomination Committee and the Board also noted that Mr. LAU Chi Kit has devoted sufficient time and demonstrated the required attributes for the discharge of his duties as independent non-executive Director. In view of Mr. LAU Chi Kit in-depth professional knowledge and extensive experience and skills in the finance and management field, he has demonstrated his ability to provide sound advice and independent views on the Company's matters, including the Group's policies, risk management and corporate governance, which have made invaluable contribution to the Company.

Taking into account the foregoing factors and the independent scope of work of Mr. LAU Chi Kit in the past years, the Board considers that going forward, Mr. LAU Chi Kit would remain independent under the Listing Rules despite the fact that he has served the Board for more than nine years. The Board also believes that the continued tenure of Mr. LAU Chi Kit will bring considerable stability to the Board and the Board has benefited greatly from the presence of Mr. LAU Chi Kit who has over time gained valuable insight into the Group. Based on the board diversity policy of the Company, the Board is of the view that Mr. LAU Chi Kit can contribute to the diversity of the Board, in particular, with his strong educational background and professional experience in his expertise, and the Board is of the opinion that Mr. LAU Chi Kit remains independent notwithstanding the length of his service and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board considers that the re-election of Mr. LAU Chi Kit as an independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

The proposed re-election of Mr. LAU Chi Kit as an independent non-executive Director will be subject to a separate resolution to be approved by the Shareholders at the AGM.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

3. REQUISITION BY A SHAREHOLDER ON PROPOSED REMOVAL OF DIRECTOR

On 17 April 2024, the Board received the Requisition Notice from HKSCC Nominees Limited. According to the Requisition Notice, the Requisition was made by HKSCC Nominees Limited in its capacity as the nominee holder of 200,000,000 Shares beneficially owned by the Requisitioning Shareholder, representing, as at 16 April 2024, approximately 14.63% of the total issued Shares carrying the right of voting at general meetings of the Company.

Pursuant to the Requisition Notice, the Requisitioning Shareholder has requisitioned for calling a general meeting of the Company pursuant to Article 58 of the Articles of Association to transact the following resolution:-

“**THAT** Ms. YIN Haiyan be and is hereby removed as a Director pursuant to article 83(5) of the articles of associations of the Company with immediate effect.”

The Requisition Notice did not set out any reasons and/or grounds for the proposed resolution.

The Board notes that pursuant to Article 58 of the Articles of Association, any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition.

In the context of the proposed resolution, the Board notes that Article 83(5) of the Articles of Association provides that members may at any general meeting convened by ordinary resolution remove a Director (including a managing or other executive Director) at any time before the expiration of his or her term of office notwithstanding anything to the contrary in the Articles of Association or in any agreement between the Company and such Director.

The Board hereby puts forward the proposed resolution for the Shareholders to vote on at the AGM in compliance with Article 58 of the Articles of Association.

4. PROPOSED PAYMENT OF FINAL DIVIDEND

Subject to Shareholders' approval at the AGM, the Board has recommended the Final Dividend of HK7 cents per Share for the year ended 31 December 2023. The Final Dividend shall be payable to the Shareholders whose names appear on the register of members of the Company as at the close of business on Wednesday, 5 June 2024. Subject to the approval of the Shareholders at the AGM, the Final Dividend will be paid to the Shareholders on or about Friday, 12 July 2024.

LETTER FROM THE BOARD

5. NOTICE OF AGM

A notice convening the AGM to be held at 10:00 a.m. on Thursday, 16 May 2024 at Unit C, 33/F., TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong, is set out on pages 20 to 25 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by way of a poll (except for those relating purely to a procedural or administrative matter which may be voted on by a show of hands). Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed:

- (i) from Friday, 10 May 2024, to Thursday, 16 May 2024, (both days inclusive) for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which period no transfer of Shares will be registered. In order to be eligible to attending and vote at the AGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Thursday, 9 May 2024; and
- (ii) from Monday, 3 June 2024 to Wednesday, 5 June 2024 (both days inclusive), for the purpose of determining Shareholders' entitlement to receive the Final Dividend, during which period no transfer of Shares will be registered. In order to qualify for receiving the Final Dividend, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Friday, 31 May 2024.

LETTER FROM THE BOARD

7. ACTIONS TO BE TAKEN

A form of proxy for use by the Shareholders at the AGM is enclosed in this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Such form of proxy for use at the AGM is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.leoch.com. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the AGM or any adjourned meeting should you so wish.

8. RECOMMENDATION

The Directors consider that (i) the proposed grant of the Issue Mandate and the extension of the Issue Mandate; (ii) the proposed grant of the Repurchase Mandate; (iii) the proposed re-election of retiring Directors is in the interests of the Company; and (iv) the proposed payment of the Final Dividend is in the interests of the Company and the Shareholders as a whole and accordingly recommend all Shareholders to vote in favour of the relevant resolutions set out in the AGM notice.

The proposed removal of Director pursuant to the Requisition Notice has been included as a resolution set out in the AGM Notice for the Shareholders' consideration.

9. FURTHER INFORMATION

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

Yours faithfully,

For and on behalf of

LEOCH INTERNATIONAL TECHNOLOGY LIMITED

DONG Li

Chairman

This appendix serves as an explanatory statement as required under the Listing Rules, to provide the requisite information to you for consideration of the proposed Repurchase Mandate.

I. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 1,367,050,666 Shares in issue or an issued share capital of HK\$136,705,066.

Subject to the passing of the proposed ordinary resolution approving the proposed Repurchase Mandate and on the basis that none of the outstanding share options is exercised and no further Shares is issued, allotted or repurchased by the Company prior to the AGM, the exercise of the proposed Repurchase Mandate in full would result in up to a maximum of 136,705,066 Shares, representing 10% of the total number of Shares in issue and a share capital of HK\$13,670,506 being repurchased by the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which the proposed Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

II. REASONS FOR SHARES REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, they believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. At any time in the future when the Shares are traded at a discount to their underlying value, the ability of the Company to repurchase the Shares will be beneficial to the Shareholders who retain their investment in the Company as their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company from time to time and thereby resulting in an increase in net assets and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such exercises will benefit the Company and the Shareholders as a whole.

III. FUNDING OF REPURCHASE

The Directors propose that the repurchase of Shares under the proposed Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds legally available for such purposes in accordance with the Memorandum and the Articles of Association and the applicable laws of the Cayman Islands. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant shares (subject to the Articles of Association and the laws of the Cayman Islands), profit or the proceeds of a new issue of the shares made for such purpose. It is envisaged that the funds required for any repurchase of Shares would be derived from the capital paid up on the Shares being repurchased and from the distributable profits of the Company.

The working capital or gearing position of the Company could be adversely affected (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2023) in the event that the proposed Repurchase Mandate were to be carried out in full at any time during the period which the Repurchase Mandate remains in force. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company as is from time to time appropriate.

The number of the Shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

IV. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.94	1.59
May	1.62	1.06
June	1.60	1.15
July	1.63	1.35
August	1.83	1.47
September	1.60	1.30
October	1.41	1.29
November	1.35	1.24
December	1.34	1.09
2024		
January	1.27	1.12
February	1.29	1.13
March	1.39	1.18
April (up to the Latest Practicable Date)	1.30	1.20

V. DIRECTORS' UNDERTAKING

The Directors, so far as the same may be applicable, will exercise the power of the Company to make purchases pursuant to the proposed Repurchase Mandate in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Neither the explanatory statement in this Appendix I nor the proposed Repurchase Mandate has any unusual features.

VI. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge and belief having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares or other securities to the Company. No core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has undertaken not to do so, in the event that the proposed Repurchase Mandate is approved by the Shareholders.

VII. TAKEOVERS CODE

If, as a result of repurchase of the Shares, 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar as the Directors are aware, substantial shareholders of the Company having an interests representing 5% or more in the issued share capital of the Company which are discloseable under Part XV of the SFO are as follows:

Name	Nature of interest	Number of Shares*	Approximate percentage of Shareholding⁽³⁾
Dr. DONG Li	Interest of controlled corporation ⁽¹⁾	1,015,021,000 (L)	74.25%
Master Alliance Investment Limited	Beneficial owner	1,015,021,000 (L)	74.25%
Mr. RUAN David Ching Chi	Interest of controlled corporation ⁽²⁾	81,751,288 (L)	5.98%
RAYS Capital Partners Limited	Beneficial owner	81,751,288 (L)	5.98%

* The letter "L" denotes long position of the shareholder in the Shares.

Note:

1. Dr. DONG Li is deemed to be interested in 1,015,021,000 Shares held by Master Alliance Investment Limited, a company wholly owned by Dr. DONG Li.
2. According to the information available on the website of the Stock Exchange, Mr. RUAN David Ching Chi holds 45.60% shareholding in RAYS Capital Partners Limited. He is deemed to be interested in 81,751,288 Shares held by RAYS Capital Partners Limited.
3. This is based on 1,367,050,666 Shares, being the number of issued Shares as at the Latest Practicable Date.

On the basis that no further Shares are issued or repurchased and in the event that the Repurchase Mandate is exercised in full and that there is no change in the shareholding of Master Alliance Investment Limited in the Company, the shareholding of Master Alliance Investment Limited would be increased to approximately 82.50% of the issued share capital of the Company on exercise in full of the Repurchase Mandate. Should such increase arise, Master Alliance Investment Limited would not be required to make a mandatory offer for all Shares not already owned by it or its concert parties under Rule 26 of the Takeovers Code because it already holds more than 50% of the issued share capital of the Company. The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

VIII. SHARES REPURCHASED BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company in the six months preceding the Latest Practicable Date.

RETIRING DIRECTORS SUBJECT TO RE-ELECTION**DR. DONG LI, AGED 57*****Position and experience***

Dr. DONG Li (董李), aged 57, is an executive director, chairman of the Board and nomination committee, a member of the remuneration committee and founder of the Company. Dr. DONG has been appointed as executive director since 27 April 2010, the date of the incorporation of our Company. Dr. DONG is a controlling shareholder of the Company. He is also one of the authorised representatives of the Company and serving as director for various subsidiaries of the Group. Dr. DONG also serves as director for various private wholly owned companies which include investment holding and manufacturing enterprise.

Dr. DONG obtained a Doctor of Science from Shanghai University in 2021 and an EMBA degree from National University of Singapore in 2015. Dr. DONG graduated from Xi'an International Studies College, the predecessor of Xi'an International Studies University, in 1990 with a Bachelor of Arts degree and Northwest Textile University of Science and Technology, the predecessor of Xi'an Polytechnic University, in 1988 with a Bachelor's degree in Engineering.

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

Length of service

Pursuant to the appointment letter entered into between Dr. DONG and the Company, his current term of office is three years commencing on 17 November 2022, which is subject to termination by either party giving not less than three months' written notice. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles of Association.

Relationships

Dr. DONG is the sole director and sole shareholder of Master Alliance Investment Limited (the controlling shareholder of the Company). Save as disclosed above and in the following section "Interests in shares", Dr. DONG is not connected with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Dr. DONG is deemed to be interest in 1,015,021,000 Shares held by Master Alliance Investment Limited, a company wholly owned by Dr. DONG pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service agreement entered into between Dr. DONG and the Company, Dr. DONG is entitled to receive a fixed salary of approximately RMB1,936,800 per year. He is also entitled to discretionary bonuses and other allowances and benefits in kind determined by the remuneration committee of the Company. The above emoluments of Dr. DONG are determined by the Board by reference to his performance, experience and responsibilities as well as the prevailing market conditions. Apart from the aforesaid, he is also eligible to participate in the share option scheme of the Company.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Dr. DONG to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. DONG that need to be brought to the attention of the Shareholders in relation to his re-election.

MR. LAU CHI KIT, AGED 79***Position and experience***

Mr. LAU Chi Kit (劉智傑), aged 79, has been appointed as an independent non-executive director, the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee of the Company since 17 September 2014.

Mr. LAU retired from The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”) in December 2000 after more than 35 years’ of service. Among the senior positions in HSBC, he was the Assistant General Manager and Head of Personal Banking Hong Kong and Assistant General Manager and Head of Strategic Implementation, Asia- Pacific Region. He is a Fellow of the Hong Kong Institute of Bankers (“**Institute**”). He was the chairman of the Institute’s Executive Committee (from January 1999 to December 2000) and is currently an Honorary Advisor of the Institute’s Executive Committee. He served as a member on a number of committees appointed by the Government of Hong Kong Special Administration Region, including the Advisory Council

on the Environment (from October 1998 to December 2001), the Advisory Committee on Human Resources Development in the Financial Services Sector (from June 2000 to May 2001), the Corruption Prevention Advisory Committee of the Independent Commission Against Corruption (from January 2000 to December 2003), the Environment and Conservation Fund Committee (from August 2000 to October 2006), the Innovation and Technology Fund (Environment) Projects Vetting Committee (from January 2000 to December 2004) and the Law Reform Commission's Privacy Sub-committee (from February 1990 to March 2006). He also served as Chairman of the Business Environment Council Ltd. (from September 1998 to December 2001).

Currently, Mr. LAU is also an independent non-executive director of Royale Home Holdings Ltd. (stock code: 1198) and Hin Sang Group (International) Holding Co Ltd (stock code: 6893). The shares of Royale Home Holdings Ltd. and Hin Sang Group (International) Holding Co Ltd are listed on the Main Board.

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

Length of service

Pursuant to the appointment letter entered into between Mr. LAU and the Company, his current term of office is three years commencing on 17 September 2023, which is subject to termination by either party giving not less than two months' written notice. He is also subject to retirement and re-election at the AGM of the Company in accordance with the Articles of Association.

Relationships

Mr. LAU is not connected with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. LAU was granted options pursuant to the Share Option Schemes which if exercised in full will represent 1,100,000 shares or approximately 0.08% of the issued share capital of the Company. Save as disclosed above, Mr. LAU was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the appointment letter entered into between Mr. LAU and the Company, Mr. LAU is entitled to receive a fixed fee of HK\$240,000 per annum. He is also entitled to discretionary bonuses and other allowances and benefits in kind determined by the remuneration committee of the Company. The above emoluments of Mr. LAU are determined by the Board by reference to his performance, experience and responsibilities as well as the prevailing market conditions.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. LAU to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. LAU that need to be brought to the attention of the Shareholders in relation to his re-election.

NOTICE OF AGM



Leoch International Technology Limited 理士國際技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 842)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of Leoch International Technology Limited (the “**Company**”) will be held at 10:00 a.m. on Thursday, 16 May 2024 at Unit C, 33/F., TML Tower, No. 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong, for the following purposes:

As Ordinary Business

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (collectively, “**Directors**” and individually, a “**Director**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2023.
2. To approve the final dividend for the year ended 31 December 2023 of HK7 cents per share of the Company.
3. To re-elect Dr. DONG Li, as an executive Director.
4. To re-elect Mr. LAU Chi Kit (who has served for more than nine years), as an independent non-executive Director.
5. To authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
6. To re-appoint Ernst & Young as Auditors and to authorise the Board to fix their remuneration.

NOTICE OF AGM

As Special Business

ORDINARY RESOLUTIONS

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

“THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) of this Resolution) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) of this Resolution) to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period (as defined in paragraph (e) of this Resolution);
- (c) the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (e) of this Resolution);
 - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) an exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or such other persons eligible to participate in any such scheme(s) or arrangement of Shares or rights to acquire Shares;

NOTICE OF AGM

- (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) or a specific authority granted by the Shareholders in general meeting,

shall not exceed 20 per cent of the issued share capital of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this Resolution:
 - (i) “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (cc) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.
 - (ii) “Rights Issue” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).”

NOTICE OF AGM

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

“**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this Resolution) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations of Hong Kong, the Cayman Islands, the Articles and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined in paragraph (d) of this Resolution) shall not exceed 10 per cent of the issued share capital of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or

NOTICE OF AGM

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

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

“**THAT** conditional upon the passing of Resolutions 7 and 8 set out in this notice of annual general meeting dated 23 April 2024 (the “**AGM Notice**”) convening this meeting, the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the general mandate granted under Resolution 7 set out in the AGM Notice be and is hereby extended by the addition thereto of the number of Share which may be repurchased by the Company pursuant to and in accordance with the general mandate granted under Resolution 8 set out in the AGM Notice, provided that such amount shall not exceed 10 per cent of the issued share capital of the Company as at the date of passing of this Resolution.”

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company pursuant to the requisition notice dated 16 April 2024 setting out the requisition by Master Alliance Investment Limited:

“**THAT** Ms. YIN Haiyan be and is hereby removed as a Director pursuant to article 83(5) of the the articles of associations of the Company with immediate effect.”

By Order of the Board of
LEOCH INTERNATIONAL TECHNOLOGY LIMITED
DONG Li
Chairman

Hong Kong, 23 April 2024

NOTICE OF AGM

Notes:

1. The Board has recommended the payment of a final dividend of HK7 cents per Share for the year ended 31 December 2023, to be payable to the shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company as at the close of business on Wednesday, 5 June 2024. Subject to the approval of the Company’s shareholders at the meeting, the said final dividend will be paid to the Shareholders on or about Friday, 12 July 2024.
2. The register of members of the Company will be closed:
 - (i) from Friday, 10 May 2024, to Thursday, 16 May 2024, (both days inclusive) for the purpose of determining Shareholders’ entitlement to attend and vote at the AGM, during which period no transfer of Shares will be registered. In order to be eligible to attending and vote at the AGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Thursday, 9 May 2024; and
 - (ii) from Monday, 3 June 2024 to Wednesday, 5 June 2024 (both days inclusive), for the purpose of determining Shareholders’ entitlement to receive the final dividend, during which period no transfer of Shares will be registered. In order to qualify for receiving the final dividend, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by no later than 4:30 p.m. on Friday, 31 May 2024.
3. Any shareholder entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
4. Where there are joint holders of any share, 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 be present at any meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of the Article be deemed joint holders thereof.
5. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the AGM or adjournment thereof.
6. Please refer to Appendix II of the circular of the Company dated 23 April 2024 for the details of the retiring Directors subject to reelection at the AGM.

As at the date of this notice, executive Directors are Dr. DONG Li, Ms. YIN Haiyan and Ms. HONG Yu, and the independent non-executive Directors are Mr. CAO Yixiong Alan, Mr. LAU Chi Kit and Mr. LU Zhiqiang.