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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Softpower International Limited**, you should at once hand this document and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker, registered dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00380)**

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

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A letter from the board of directors of **Softpower International Limited** is set out on pages 3 to 6 of this document. A notice convening the annual general meeting of Softpower International Limited to be held at 12th Floor, Phase I, Austin Tower, 22-26A Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 8 June 2020 at 10:30 a.m. is set out on pages 12 to 15 of this document.

Whether or not you intend to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting and any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting (or any adjournment thereof) should you so desire.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 16 of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the Annual General Meeting, including:

- **compulsory body temperature checks and health declarations**
- **recommended wearing of a surgical face mask for each attendee**
- **no distribution of corporate gift or refreshment**

**Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.**

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

21 April 2020

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 12th Floor, Phase I, Austin Tower, 22-26A Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 8 June 2020 at 10:30 a.m. or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended, supplemented or modified from time to time
“Companies Act”	the Companies Act 1981 of Bermuda as may from time to time be amended
“Company”	Softpower International Limited, a company incorporated in Bermuda with limited liability and having its Shares listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“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 People’s Republic of China
“Latest Practicable Date”	16 April 2020, being the latest practicable date prior to the printing of this document for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notice”	the notice dated 21 April 2020 for convening the Annual General Meeting as set out on pages 12 to 15 of this document
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to exercise the powers of the Company to repurchase Shares of up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and otherwise deal with new Shares of up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of Share(s)
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong

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## LETTER FROM THE BOARD

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*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00380)**

***Executive Directors:***

Mr. Lai Fulin (*Chairman*)  
Mr. Yu Ben Ansheng (*Chief Executive Officer*)

***Registered Office:***

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton HM 10, Bermuda

***Independent Non-executive Directors:***

Mr. Wong Yee Shuen, Wilson  
Mr. Chen Wei Wen  
Mr. Guan Zhiqiang

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

12th Floor, Phase I, Austin Tower  
22-26A Austin Avenue  
Tsim Sha Tsui, Kowloon  
Hong Kong

21 April 2020

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this document is to provide you with the information on the resolutions to be proposed at the Annual General Meeting relating to (i) the granting of the Share Issue Mandate and the Repurchase Mandate to the Directors; (ii) the extension of the Share Issue Mandate by the number of Shares repurchased under the Repurchase Mandate; and (iii) the re-election of retiring Directors.

**2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 27 May 2019, ordinary resolutions were passed by the Shareholders giving general mandates to the Directors to exercise the power of the Company to repurchase its own Shares in accordance with the Listing Rules and to allot, issue and deal with Shares with an aggregate nominal value not

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## LETTER FROM THE BOARD

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exceeding 20% of the aggregate nominal value of the issued share capital of the Company, as at the date of passing of the resolutions. These mandates will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors general mandates to:

- (i) allot, issue and deal with further Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution;
- (ii) repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions of the Share Issue Mandate and the Repurchase Mandate, allot and issue new Shares in an amount not exceeding the aggregate nominal amount of the Shares purchased pursuant to the Repurchase Mandate.

A statement explaining the proposed general mandate to repurchase Shares is set out in the explanatory statement in **Appendix I** to this document in accordance with the Listing Rules.

Subject to the passing of the ordinary resolution granting the Share Issue Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under Share Issue Mandate to issue a maximum of 266,654,000 Shares, representing 20% of the issued share capital of the Company as at the Latest Practicable Date. As at the Latest Practicable Date, the issued share capital of the Company was 1,333,270,000 Shares.

### **3. RE-ELECTION OF RETIRING DIRECTORS**

Under item 2 in the Notice, resolutions will be proposed at the Annual General Meeting to re-elect retiring Directors. In accordance with bye-law 99 of the Bye-laws, Mr. Wong Yee Shuen, Wilson (“Mr. Wong”) and Mr. Chen Wei Wen (“Mr. Chen”), will retire from office by rotation at the forthcoming annual general meeting. Mr. Wong Yee Shuen, Wilson and Mr. Chen Wei Wen, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by shareholders. Notwithstanding that Mr. Wong and Mr. Chen have served as independent non-executive Directors for more than nine years, (i) the Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules and affirmed that Mr. Wong and Mr. Chen remain independent; (ii) the nomination committee of the Company has assessed and is satisfied of the independence of Mr. Wong

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## LETTER FROM THE BOARD

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and Mr. Chen; and (iii) the Board considers that Mr. Wong and Mr. Chen remain independent of management and free of any relationship which could materially interfere with the exercise of his independent judgment. In view of the aforesaid factors and the fact that the experience and knowledge of the relevant individual in the business sectors in which the Company operates, the Board would recommend Mr. Wong and Mr. Chen for re-election at the Annual General Meeting.

Pursuant to Rule 13.74 of the Listing Rules, biographical details of Mr. Wong and Mr. Chen are set out in **Appendix II** to this document.

#### **4. ANNUAL GENERAL MEETING**

The Annual General Meeting will be held at 12th Floor, Phase I, Austin Tower, 22-26A Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 8 June 2020 at 10:30 a.m.. The Notice is set out on pages 12 to 15 of this document.

A form of proxy for use at the Annual General Meeting is enclosed herein. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

#### **5. VOTING BY POLL**

The Company would like to inform the Shareholders that pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the Annual General Meeting will, pursuant to bye-law 70 of the Bye-laws, demand a poll vote on all the resolutions to be proposed at the Annual General Meeting accordingly.

An announcement on the poll results will be published after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

#### **6. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Board is pleased to recommend the retiring Directors for re-election as set out in **Appendix II** for Shareholders' consideration. The Board also considers that the granting of the Share Issue Mandate and the Repurchase Mandate to the Directors and the extension of the Share Issue Mandate by the number of Shares repurchased under the Repurchase Mandate would be in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

By Order of the Board  
**Softpower International Limited**  
**Lai Fulin**  
*Chairman*



This appendix serves as an explanatory statement given to Shareholders, as required under the Listing Rules in connection with the proposed Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 1,333,270,000 Shares.

Subject to the passing of resolution no. 4(A) in relation to the Repurchase Mandate as set out in the Notice as an ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 133,327,000 Shares representing not more than 10% of the issued share capital of the Company as at the date of passing of such resolution.

## **2. REASONS FOR REPURCHASES**

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

## **3. FUNDING FOR REPURCHASES**

Share repurchases would be funded entirely out of the Company's available cash flow or working capital facilities which will be funds legally available for the purpose as well as in accordance with the memorandum of association of the Company, Bye-laws and the Companies Act. The Companies Act provides that the amount of capital paid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

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 consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2019) in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**4. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date were as follows:

	<b>Share Prices</b>	
	<b>(per share)</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2019</b>		
April	0.305	0.265
May	0.280	0.206
June	0.265	0.215
July	0.250	0.219
August	0.260	0.210
September	0.242	0.199
October	0.200	0.188
November	0.198	0.175
December	0.188	0.150
<b>2020</b>		
January	0.194	0.160
February	0.188	0.157
March	0.182	0.141
April (up to the Latest Practicable Date)	0.173	0.152

**5. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

**6. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the Annual General Meeting.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

**7. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

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

As at the Latest Practicable Date, Mr. Lai Guanglin, the controlling shareholder of the Company, has an indirect interest in 437,234,620 Shares representing approximately 32.79% of the issued share capital of the Company and Mr. Yu Ben Ansheng, an Executive Director and Chief Executive Officer of the Company, has a direct and indirect interest in 149,000,000 Shares representing approximately 11.18% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, then (if the present Shareholders' interests in Shares remain the same) the attributable shareholding of Mr. Lai Guanglin and Mr. Yu Ben Ansheng would be increased to approximately 36.44% and 12.42% of the issued share capital of the Company respectively. Such increases will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases of Shares pursuant to the Repurchase Mandate.

The Directors do not intend to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate to the extent that would render the aggregate amount of the issued share capital of the Company in the public hands to less than 25%.

**8. SHARE PURCHASE MADE BY THE COMPANY**

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

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## APPENDIX II      DETAILS OF RETIRING DIRECTORS FOR RE-ELECTION

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The biographical details of Directors who are proposed to be re-elected at the Annual General Meeting are set out below for Shareholders' information.

### **MR. WONG YEE SHUEN, WILSON**

*Independent Non-executive Director*

**Mr. Wong Yee Shuen, Wilson**, aged 52, was appointed as Independent Non-executive Director of the Company in February 2009. He is also the Chairman of the Audit Committee of the Company. Mr. Wong is a fellow member of the Hong Kong Institute of Certified Public Accountants and member of Australia CPA and Australian Institute of Banking and Finance. He holds a master of commerce degree, specializing in banking and finance from the University of New South Wales. With more than 20 years of experience in PricewaterhouseCoopers and Ernst and Young, Mr. Wong specializes in the area of auditing banks and listed companies. Mr. Wong is the chief financial officer of China Animation Characters Company Limited (Stock code: 1566, a company listed on The Stock Exchange of Hong Kong Limited "HKSE") and serving as independent non-executive director of Ping An Securities Group (Holdings) Limited (Stock code: 231, a company listed on HKSE) and PT International Development Corporation Limited (Stock code: 372, a company listed on HKSE).

Mr. Wong has entered into a service contract with the Company for a term commencing from 1 January 2020 to 31 December 2020. He is subject to retirement by rotation and re-election in accordance with the Bye-Laws. Mr. Wong is entitled to a director's fee of HK\$200,000 per annum and share based payment which are determined by reference to his duties and responsibilities, experience and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Wong (i) did not hold any directorship in any other publicly listed companies in the last three years; (ii) does not hold any other major appointments or qualifications; (iii) does not hold other positions in the Company or other members of the Group; (iv) is not connected with any directors, senior management or substantial shareholders or controlling shareholders of the Company; and (v) does not have any interests in any securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is nothing in respect of Mr. Wong which needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor is there anything which needs to be brought to the attention of the Shareholders in connection with his re-election.

**MR. CHEN WEI WEN**

*Independent Non-executive Director*

**Mr. Chen Wei Wen**, aged 51, was appointed as Independent Non-executive Director of the Company in April 2010. He is also a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company. Mr. Chen holds a Bachelor of Business (Accounting) from Monash University, Australia. Mr. Chen worked as a general manager of Guangzhou Futian Trading Company Ltd (廣州市富添貿易有限公司) from 1997 to 2005. Since November 2004, Mr. Chen was appointed as chief operating officer of Guangzhou Kanxin Polymer Technology Co., Ltd (廣州市康心高分子科技有限公司) which is an affiliated company of Guangzhou Futian Trading Company Ltd (廣州市富添貿易有限公司). Mr. Chen was also appointed as director and general manager of Fuda Enterprises Limited (富而達企業有限公司) since February 1998.

Mr. Chen has entered into a service contract with the Company for a term commencing from 1 January 2020 to 31 December 2020. He is subject to retirement by rotation and re-election in accordance with the Bye-Laws. Mr. Chen is entitled to a director's fee of HK\$150,000 per annum and share based payment which are determined by reference to his duties and responsibilities, experience and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen has interests in 1,000,000 share options in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) did not hold any directorship in any other publicly listed companies in the last three years; (ii) does not hold any other major appointments or qualifications; (iii) does not hold other positions in the Company or other members of the Group; (iv) is not connected with any directors, senior management or substantial shareholders or controlling shareholders of the Company; and (v) does not have any interests in any securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is nothing in respect of Mr. Chen which needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor is there anything which needs to be brought to the attention of the Shareholders in connection with his re-election.

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## NOTICE OF ANNUAL GENERAL MEETING

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*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00380)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Softpower International Limited (the “Company”) will be held at 12th Floor, Phase I, Austin Tower, 22-26A Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 8 June 2020 at 10:30 a.m. for the purpose of transacting the following business:

1. To receive and consider the audited consolidated financial statements, the report of the directors and the independent auditor’s report for the year ended 31 December 2019;
2. (i) (a) To re-elect Mr. Wong Yee Shuen, Wilson as independent non-executive director; and  
  
(b) To re-elect Mr. Chen Wei Wen as independent non-executive director.  
  
(ii) To authorise the board of directors to fix the remuneration of the directors.
3. To re-appoint Messrs. PricewaterhouseCoopers as independent auditor and to authorise the board of directors to fix its remuneration; and
4. As special business, to consider, and if thought fit, pass the following resolutions as ordinary resolutions of the Company with or without amendments:

#### ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed or traded and recognised 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/ or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; 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 any applicable laws of the Bermuda or the bye-laws of the Company 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 meeting of the Company.”

(B) **“THAT:**

(a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares) 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 authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company

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## NOTICE OF ANNUAL GENERAL MEETING

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pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

- (i) a Rights Issue (as hereinafter defined);
- (ii) the exercise of any rights of subscription or conversion under the terms of any warrants, options, bonds, notes, debentures, and any securities of the Company which carry rights to subscribe for or are convertible into shares of the Company;
- (iii) an issue of shares upon the exercise of subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement or rights to acquire shares of the Company; or
- (iv) an issue of shares pursuant to any scrip dividends 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 bye-laws of the Company from time to time,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the 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 any applicable laws of Bermuda or the bye-laws of the Company 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 meeting of the Company.

“Rights Issue” means the allotment, issue or grant of shares pursuant to an offer of shares or an offer of options, warrants or other securities of the Company giving rights to subscribe for shares, open for acceptance for a period fixed by the directors of the Company to the holders of shares of the Company whose names appear on the register of shareholders of the Company (and, where appropriate, to holders of



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## NOTICE OF ANNUAL GENERAL MEETING

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other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) as at that date (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, or the expense and delay in determining the extent of any restrictions or obligations, under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory or otherwise howsoever applicable to the Company).”

- (C) “**THAT** subject to the passing of resolutions nos. 4(A) and 4(B) set out in the notice convening this meeting, the general mandate granted to the directors to allot, issue and deal with additional shares pursuant to resolution no. 4(B) set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal value of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 4(A) set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company at the date of passing this resolution.”

By order of the Board  
**Softpower International Limited**  
**Lai Fulin**  
*Chairman*

Hong Kong, 21 April 2020

*Notes:*

1. A shareholder entitled to attend and vote at this meeting (or at any adjournment thereof) is entitled to appoint another person as his proxy to attend and vote instead of him. 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.
2. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Meeting should you wish. If you attend and vote at the Meeting, the authority of your proxy will be deemed to be revoked.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

1. Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
2. The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
3. No refreshment will be served, and there will be no corporate gift.
4. Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong or to our email at [ir@softpower.hk](mailto:ir@softpower.hk).

If any shareholder has any question relating to the meeting, please contact the share registrar of the Company, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East, Wan Chai, Hong Kong  
Email: [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk)  
Tel: 2862 8555  
Fax: 2865 0990