
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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



華邦科技控股有限公司
HUABANG TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,**
 - (2) RETIREMENT AND RE-ELECTION OF DIRECTORS,**
 - (3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,**
 - (4) RE-APPOINTMENT OF COMPANY’S AUDITORS,**
 - (5) CHANGE OF COMPANY NAME,**
 - (6) SHARE CONSOLIDATION**
- AND**
- (7) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**AGM**”) of the Company to be held on Tuesday, 24 September 2024 at 33/F, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong at 11:00 a.m. is set out on pages 27 to 31 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.huabangtechnology.com). Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying proxy form to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The return of the proxy form will not preclude you from attending and voting in person in the AGM or any adjourned meeting if you so wish.

30 August 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 33/F, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Tuesday, 24 September 2024 at 11:00 a.m., or any adjournment thereof, to consider and to approve the resolutions contained in the notice of the meeting which is set out on pages 27 to 31 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Business Day(s)”	any day (other than a Saturday, a Sunday and a public holiday) on which the Stock Exchange is open for the business of dealing in securities and banks in Hong Kong are open for business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size for trading on the Stock Exchange from 12,000 Existing Shares to 1,000 Consolidated Shares
“Change of Company Name”	the proposed change of the English name of the Company from “Huabang Technology Holdings Limited” to “Hunlicar Group Limited” and adoption of the Chinese name “亨利加集團有限公司” as its new dual foreign name to replace its existing Chinese name “華邦科技控股有限公司”
“Companies Act”	the Companies Act (2023 Revision) of the Cayman Islands and any amendments or other statutory modifications thereof
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended from time to time
“Company”	Huabang Technology Holdings Limited, a company duly incorporated in the Cayman Islands with limited liability, whose Shares are listed and traded on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Consolidated Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company after the Share Consolidation becoming effective
“core connected persons”	has the meaning ascribed to it under the Listing Rules
“Corporate Governance Committee”	corporate governance committee of the Board
“Director(s)”	the director(s) of the Company
“Employee”	a person who is in the full-time or part-time employment of the Company or any subsidiary
“Existing Share(s)”	ordinary share(s) of approximately HK\$0.008333 each in the existing share capital of the Company before the Share Consolidation becoming effective
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar(s), 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 the power of the Company to allot, issue or otherwise deal with Shares or resell Shares (if permitted under the Listing Rules) in the manner as set out in the notice of the AGM and up to a maximum of 20% of the total number of issued Shares (excluding treasury Shares) as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	26 August 2024, 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
“Nomination Committee”	the nomination committee of the Board
“Related Entity”	any holding companies, fellow subsidiaries and associated companies of the Group from time to time
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding the treasury Shares) as at the date of passing the relevant resolution at the AGM and in the manner as set out in the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	the Existing Share(s) or as the context may require, the Consolidated Share(s)
“Share Consolidation”	the proposed consolidation of every twelve (12) issued and unissued Existing Shares into one (1) Consolidated Share
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company and “subsidiaries” shall be construed accordingly
“substantial shareholder”	has the same meaning ascribed to such term in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the AGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

2024

Despatch date of circular with notice of the AGM on or before Friday, 30 August

Latest time for lodging transfers of shares in order to
qualify for attendance and voting at the AGM 4:30 p.m. on Tuesday, 17 September

Register of members closes (both days inclusive) . . . Thursday, 19 September to Tuesday, 24 September

Latest time for lodging forms of proxy for the AGM 11:00 a.m. on Sunday, 22 September

Record date for attendance and voting at the AGM Tuesday, 24 September

Date and time of the AGM 11:00 a.m. on Tuesday, 24 September

Publication of the announcement of the results of the AGM Tuesday, 24 September

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this circular.

2024

Effective date of the Share Consolidation Thursday, 26 September

First day of free exchange of existing share certificates for
new share certificates for Consolidated Shares 9:00 a.m. on Thursday, 26 September

Dealing in the Consolidated Shares commences 9:00 a.m. on Thursday, 26 September

Original counter for trading in the Existing Shares in
board lots of 12,000 Existing Shares
(in the form of existing share certificates) temporarily closes . . . 9:00 a.m. on Thursday, 26 September

Temporary counter for trading in the Consolidated Shares in
board lots of 1,000 Consolidated Shares
(in the form of existing share certificates) opens 9:00 a.m. on Thursday, 26 September

Original counter for trading in the Consolidated Shares in
board lots of 1,000 Consolidated Shares
(in the form of new share certificates for the
Consolidation Shares) re-opens 9:00 a.m. on Monday, 14 October

EXPECTED TIMETABLE

2024

Parallel trading in the Consolidated Shares
(in the form of new share certificates for the
Consolidated Shares and existing share certificates) commences . . . 9:00 a.m. on Monday, 14 October

Designated broker starts to stand in the
market to provide matching services for
odd lots of the Consolidated Shares 9:00 a.m. on Monday, 14 October

Designated broker ceases to stand in the
market to provide matching services for
odd lots of the Consolidated Shares 4:00 p.m. on Friday, 1 November

Temporary counter for trading in the Consolidated Shares in
board lots of 1,000 Consolidated Shares
(in the form of existing share certificates) closes 4:10 p.m. on Friday, 1 November

Parallel trading in the Consolidated Shares
(in the form of new share certificates for the
Consolidation Shares and existing share certificates) ends 4:10 p.m. on Friday, 1 November

Last day of free exchange of existing share certificates
for new share certificates for Consolidated Shares 4:00 p.m. on Tuesday, 5 November

LETTER FROM THE BOARD



華邦科技控股有限公司

HUABANG TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

Executive Directors:

Mr. Cheung Lit Wan Kenneth (*Chairman*)

Ms. Luo Ying

Mr. Chan Wing Sum

Mr. Qu Hongqing

Registered office:

PO Box 309, Umland House,

Grand Cayman,

KY1-1104,

Cayman Islands

Independent Non-Executive Directors:

Mr. Loo Hong Shing Vincent

Mr. Zhu Shouzhong

Mr. Li Huaqiang

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

22/F, Sun Hung Kai Centre,

30 Harbour Road,

Wan Chai, Hong Kong

30 August 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,**
 - (2) RETIREMENT AND RE-ELECTION OF DIRECTORS,**
 - (3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS,**
 - (4) RE-APPOINTMENT OF COMPANY'S AUDITORS,**
 - (5) CHANGE OF COMPANY NAME,**
 - (6) SHARE CONSOLIDATION**
- AND**
- (7) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting relating to: (i) the grant of the Issue Mandate and the Repurchase Mandate to the Directors; (ii) the retirement and re-election of Directors; (iii) the appointment of independent non-executive Directors; (iv) the re-appointment of the Company's auditors; (v) the change of Company name; (vi) the Share Consolidation; and (vii) the AGM notice.

This circular contains the explanatory statement in compliance with the Listing Rules and gives all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions.

LETTER FROM THE BOARD

2. PROPOSED GRANT OF ISSUE AND REPURCHASE MANDATES

The current general mandates previously granted to the Directors to repurchase and issue Shares by the Shareholders at the annual general meeting of the Company held on 28 September 2023 will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Issue Mandate to the Directors to allot, issue or deal with additional Shares or resell treasury Shares (if permitted under the Listing Rules) of not exceeding 20% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6(A) of the notice of the Annual General Meeting as set out on pages 27 to 31 of this circular;
- (b) the granting of the Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of the issued Shares (excluding treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6(B) of the notice of the Annual General Meeting as set out on pages 27 to 31 of this circular; and
- (c) the extension of the Issue Mandate by adding the total number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, there were in issue an aggregate of 947,085,300 Shares and the Company does not hold any treasury Shares. Subject to the passing of the proposed resolutions for the grant of the Issue Mandate and the Repurchase Mandate, and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM and the Company does not have treasury Shares, the Directors will be authorized to allot and issue upon exercise of the Issue Mandate in full up to 189,417,060 Shares and to repurchase upon exercise of the Repurchase Mandate in full up to 94,708,530 Shares respectively, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the total number of the issued share capital of the Company repurchased by the Company under the Repurchase Mandate.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. PROPOSED RETIREMENT AND RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Mr. Cheung Lit Wan Kenneth, Mr. Qu Hongqing, Mr. Chan Wing Sum, and Ms. Luo Ying as executive Directors; and Mr. Loo Hong Shing Vincent, Mr. Zhu Shouzhong and Mr. Li Huaqiang as independent non-executive Directors.

LETTER FROM THE BOARD

In accordance with Article 16.18 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Directors appointed pursuant to Articles 16.2 and 16.3 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation. Any director appointed pursuant to Article 16.2 of the Articles of Association shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. Article 16.3 of the Articles of Association states that the re-election of an independent non-executive director who has held such office for more than nine years shall require separate approval of an ordinary resolution of the members in general meeting and the Board shall provide reasons to the members prior to the general meeting as to why it believes such independent non-executive director is still independent and should be re-elected.

Mr. Li Huaqiang (“**Mr. Li**”), being an independent non-executive Director of the Company, has notified the Company his decision of not offering himself for re-election at the Annual General Meeting and shall retire from his position at the Annual General Meeting. Therefore, Mr. Li will cease to be a member of the Audit Committee, Nomination Committee, Remuneration Committee and Corporate Governance Committee with effect from the conclusion of the Annual General Meeting. He has confirmed in writing that he has no disagreement with the Board and there are no matters in connection with his retirement from the Board which should be drawn to the attention of the Shareholders.

Mr. Zhu Shouzhong (“**Mr. Zhu**”), being an independent non-executive Director of the Company, has notified the Company his decision of not offering himself for re-election at the Annual General Meeting and shall retire from his position at the Annual General Meeting. Therefore, Mr. Zhu will cease to be a member of the Audit Committee with effect from the conclusion of the Annual General Meeting. He has confirmed in writing that he has no disagreement with the Board and there are no matters in connection with his retirement from the Board which should be drawn to the attention of the Shareholders.

Mr. Cheung Lit Wan Kenneth, Ms. Luo Ying, Mr. Chan Wing Sum, Mr. Qu Hongqing and Mr. Loo Hong Shing Vincent (“**Mr. Loo**”) shall retire from office in accordance with the Articles of Association and be eligible to offer themselves for re-election at the Annual General Meeting. Mr. Loo Hong Shing Vincent has served as an independent non-executive Director since June 2012 for more than nine years. Pursuant to code provision B.2.3 of the 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, his further appointment should be subject to a separate resolution to be approved by the Shareholders. During his tenure, Mr. Loo has demonstrated his ability to provide an independent view to the Company’s matters. Notwithstanding his years of service as an independent non-executive Director, the Board and the Nomination Committee are of the view that Mr. Loo has solid experience in accounting and finance management as an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Institute of Chartered Accountants in England and Wales, which allows him to offer valuable insights to the Group’s business development and finance management. Besides, Mr. Loo is equipped with integrity, skills and experience to continue fulfilling the role of an independent non-executive Director. After careful consideration, the

LETTER FROM THE BOARD

Board is of the view that Mr. Loo's long service on the Board would not affect his ability in bringing fresh perspectives to the Board and exercising independent judgment, and thus recommends him for re-election at the AGM.

In this respect, ordinary resolutions will be proposed to re-elect Mr. Cheung Lit Wan Kenneth, Ms. Luo Ying, Mr. Chan Wing Sum, Mr. Qu Hongqing and Mr. Loo Hong Shing Vincent as the Directors at the Annual General Meeting. The Nomination Committee has reviewed the structure, size and composition of the Board and is of the view that each of Mr. Cheung Lit Wan Kenneth, Ms. Luo Ying, Mr. Chan Wing Sum, Mr. Qu Hongqing and Mr. Loo Hong Shing Vincent possesses the requisite expertise, skills and experience and will contribute to the diversity of the Board appropriate for the requirements of the business of the Company.

Biographical details of the above named Directors who are proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular.

4. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

As recommended by the Nomination Committee, in order to fill the vacancy from Mr. Li's and Mr. Zhu's retirement, the Board proposes to appoint Mr. Mao Shuguang ("**Mr. Mao**") and Mr. Leung Wai Kwan ("**Mr. Leung**") as independent non-executive Directors at the Annual General Meeting. Subject to the election of Mr. Mao and Mr. Leung at the Annual General Meeting, Mr. Mao will be appointed as a member of the Audit Committee, and Mr. Leung will be appointed as members of the Audit Committee, Remuneration Committee, Nomination Committee and Corporate Governance Committee.

The Company has in place a Nomination Policy which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the appointment of Mr. Mao and Mr. Leung as independent non-executive Directors, the Nomination Committee has considered and reviewed their experience and professional qualifications. In addition, the Nomination Committee has also taken into account the diversity aspects (including but not limited to gender, age, cultural and educational background, skills and knowledge). The Nomination Committee considers that Mr. Mao and Mr. Leung have the reputation for integrity to act as independent non-executive Directors, and possess broad and extensive experience and knowledge in the fields of finance and/or corporate governance to bring objective and independent judgement to the Board and contribute to the diversity of the Board.

The Nomination Committee has received and reviewed the written confirmation of independence of each of Mr. Loo Hong Shing Vincent, Mr. Mao and Mr. Leung and are satisfied that each of them is independent in accordance with the terms of the guidelines set out in Rule 3.13 of the Listing Rules, having regards to (i) their annual confirmation on independence as required under the Listing Rules; (ii) the absence of involvement in the daily management of the Company; (iii) the absence of any material relationships or circumstances which would interfere with the exercise of their independent judgment; and (iv) the absence of remuneration from the Company other than the directors' fees.

Biographical details of the above-named Directors who are proposed for appointment at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. RE-APPOINTMENT OF COMPANY'S AUDITORS

Baker Tilly Hong Kong Limited will retire as auditors of the Group upon expiration of its current term of office at the close of the forthcoming AGM to be held on 24 September 2024.

On 24 September 2024, the Board will propose to resolve the re-appointment of Baker Tilly Hong Kong Limited as the auditors of the Group and to hold office until the next annual general meeting of the Company, subject to the approval of the Shareholders at the AGM.

6. CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Huabang Technology Holdings Limited” to “Hunlicar Group Limited” and adopt the Chinese name “亨利加集團有限公司” as its new dual foreign name to replace its existing Chinese name “華邦科技控股有限公司”.

Reasons for the Change of Company Name

The Group is principally engaged in (i) computer and electronic products trading business, (ii) food trading business and (iii) financial services business. It is the Group's strategy to rely on a number of business segments to diversify and broaden its sources of revenue, and the Board is constantly working to explore options to expand the Group's existing business, and to identify and develop business opportunities in new sectors that the Group can exploit.

Instead of solely relying on the business of computer and electronic products trading, it is the Group's strategy to rely on different business segments to diversify and broaden its sources of revenue, therefore the Board considers that replacing the Company's existing name referencing “Huabang Technology” and “華邦科技” will better reflect the strategic direction, business strategy and future business development of the Group. The Board also believes that the Chinese characters of “Hunlicar” (“亨利加”) carry auspicious and propitious meanings. The Board is of the opinion that the Change of Company Name will provide the Group with a refreshed corporate image with which the Group could pursue its business development strategies, and is in the interests of the Company and the Shareholders as a whole.

Conditions of the Change of Company Name

The Change of Company Name is subject to satisfaction of the following conditions:

1. the passing of a special resolution by the Shareholders approving the Change of Company Name at the AGM; and
2. the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new English and dual foreign name in Chinese of the Company on the register of companies maintained

LETTER FROM THE BOARD

by the Registrar of Companies in the Cayman Islands and issues a certificate of incorporation on change of name. The Company will then carry out the necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

Effect of the Change of Company Name

The Change of Company Name will not affect any rights of the Shareholders or the Company's daily operations or its financial position. Once the Change of Company Name has become effective, any new share certificates of the Company issued thereafter will bear the new name of the Company. All the existing share certificates in issue bearing the present name of the Company will, after the Change of Company Name having become effective, continue to be effective and valid evidence of legal title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becomes effective.

As no Shareholders have a material interest in the Change of Company Name, no Shareholders will be required to abstain from voting on the resolution to approve the Change of Company Name.

7. SHARE CONSOLIDATION

Proposed Share Consolidation

The Board proposes that every twelve (12) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share.

Effects of the Share Consolidation

As at the Latest Practicable Date, there were 947,085,300 Existing Shares in issue which were fully paid or credited as fully paid. Assuming no further Shares will be issued from the Latest Practicable Date up to the date of the AGM, upon the Share Consolidation becoming effective, there will be 78,923,775 Consolidated Shares in issue which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

LETTER FROM THE BOARD

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the AGM to approve the Share Consolidation;
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands (where applicable) and the Listing Rules to effect the Share Consolidation.

The Share Consolidation is expected to become effective on Thursday, 26 September 2024 subject to the fulfilment of the above conditions.

As at the Latest Practicable Date, no conditions precedent has been fulfilled.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Other Securities of the Company

As at the Latest Practicable Date, there were no outstanding share options granted by the Company under its share option schemes adopted on 21 August 2013 and 28 September 2023, and there were no outstanding share awards granted by the Company under its share award scheme adopted on 14 March 2019.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had no outstanding options, warrants or other securities in issue which were convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

Proposed Change in Board Lot Size

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lots of 12,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 12,000 Existing Shares to 1,000 Consolidated Shares.

Based on the closing price of HK\$0.49 per Existing Share as quoted on the Stock Exchange as at the Latest Practicable Date, (i) the value per board lot of 12,000 Existing Shares is HK\$5,880; (ii) the value per board lot of 12,000 Consolidated Shares would be HK\$70,560 assuming the Share Consolidation becoming effective; and (iii) the estimated value per board lot of 1,000 Consolidated Shares would be HK\$5,880 on the assumption that the Change in Board Lot Size had also become effective.

Reasons for the Share Consolidation and the Change in Board Lot Size

The proposed Share Consolidation will reduce the total number of Shares currently in issue from 947,085,300 Existing Shares as at the Latest Practicable Date to 78,923,775 Consolidated Shares immediately after the Share Consolidation becoming effective and assuming that no Shares will be issued or repurchased from the Latest Practicable Date till the effective date of the Share Consolidation.

Based on the closing price of HK\$0.49 per Existing Share as quoted on the Stock Exchange as at the Latest Practicable Date, the theoretical market price per Consolidated Share after the Share Consolidation becoming effective would be HK\$5.88 per Consolidated Share. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares.

The Board believes that the corresponding upward adjustment in the trading price of the Consolidated Shares that the Share Consolidation brings about will attract a broader range of institutional and professional investors, thereby optimising the Shareholder base and improving the value of the Shares in the long run. The Board believes that when institutional and professional investors decide whether or not to invest in a particular company, they tend to consider, among other factors, the stability of the share price performance of the company and how it compares with its peers in the particular industry or sector. By aligning the share price level of the Company with its industry peers, the Board believes that such upward adjustment will create a positive corporate image for the Company in comparison to its peers when being assessed by potential investors.

Furthermore, the Company is of the view that the new board lot size will minimise the creation of odd lots and the impact of odd lots on Shareholders (if any). With a higher trading price in respect of the Consolidated Shares, the Company considers that the Change in Board Lot Size would achieve a

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reasonable level of overall transaction and handling costs of dealings in each board lot of the Consolidated Shares for members of the investing public, and would improve the liquidity of the Consolidated Shares.

Save for the necessary professional expenses for the implementation of the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders.

The Board considers that the Share Consolidation is essential to achieve the above-mentioned purpose. Taking into account of the potential benefits and the insubstantial amount of costs to be incurred, the Board is of the view that the Share Consolidation is in the best interest of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Share Consolidation and the Change in Board Lot Size.

The Board will not rule out the possibility of undergoing any fundraising activities, e.g, placing and/or subscription of shares, which the Board may consider when it is reasonably necessary for the Group to raise fund to meet its operational needs or for future development of the Group in the next twelve months. However, the Company does not have any concrete plan as at the Latest Practicable Date. The Company will make further announcement(s) in this regard in accordance with the Listing Rules as and when appropriate.

Other Arrangements

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

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Exchange of certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Thursday, 26 September 2024, Shareholders may on or after 9:00 a.m. on Thursday, 26 September 2024 and until 4:00 p.m. on Tuesday, 5 November 2024 (both days inclusive), submit their existing share certificates in green colour for the Existing Shares 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 for exchange for share certificates in gold colour for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the branch share registrar for exchange of share certificates.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on Friday, 1 November 2024, trading will only be in Consolidated Shares which share certificates will be issued in gold colour. Existing share certificates in green colour for the Existing Shares will cease to be valid for delivery, trading and settlement purposes, but will remain valid and effective as documents of title and may be exchanged for share certificates for Consolidated Shares at any time.

8. ANNUAL GENERAL MEETING

The notice of the Annual General Meeting, which contains, resolutions to approve, inter alia, the grant of the Issue Mandate and the Repurchase Mandate to the Directors, the retirement and re-election of Directors, the appointment of independent non-executive Directors, the re-appointment of the Company's auditors, the change of Company name and the Share Consolidation, is set out on pages 27 to 31 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of the Shareholders at a general meeting must be taken by poll save that the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. If you intend to appoint a proxy to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible 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 prevent you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish.

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The register of members of the Company will be closed from Thursday, 19 September 2024 to Tuesday, 24 September 2024 (both days inclusive), for the purpose of determining entitlement of the Shareholders to vote at the AGM. During this period, no share transfer will be registered. In order to qualify for attending and voting at the AGM, all completed share transfer forms, accompanied by the relevant certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 September 2024.

9. RESPONSIBILITY STATEMENT

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

10. RECOMMENDATION

The Directors consider that the proposed resolutions for approval of the grant of the Issue Mandate and the Repurchase Mandate to the Directors, the retirement and re-election of Directors, the appointment of independent non-executive Directors, the re-appointment of the Company's auditors, the change of Company name and the Share Consolidation are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

11. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
By Order of the Board
Huabang Technology Holdings Limited
Cheung Lit Wan Kenneth
Chairman & Executive Director

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules, to provide requisite information of the Repurchase Mandate and to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the Annual General Meeting.

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully-paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

1. REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset per Share and/or earnings per Share and will only be made if the Directors believe such repurchase will benefit the Company and the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 947,085,300 Shares in issue.

Subject to the passing of the ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting and the Company does not have treasury Shares, the Company would be allowed to repurchase a maximum of 94,708,530 Shares upon exercise of the Repurchase Mandate in full.

The Repurchase Mandate, unless revoked or varied by way of an ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company.

3. FUNDING OF REPURCHASES

Repurchases to be made pursuant to the proposed Repurchase Mandate would be financed out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the Companies Act. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

There might be material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was 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

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. GENERAL

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, 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 Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company, in the event that the Company is authorized to make repurchases of Shares.

The Directors have undertaken that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and any applicable laws of the Cayman Islands.

The Directors consider that neither this explanatory statement nor the proposed share repurchase has any unusual features.

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

5. MARKET PRICES OF SHARES

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

Month	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
2023		
August	0.445	0.280
September	0.480	0.290
October	0.295	0.192
November	0.345	0.180
December	0.275	0.200
2024		
January	0.385	0.230
February	0.445	0.315
March	0.520	0.390
April	0.640	0.420
May	0.700	0.465
June	0.760	0.610
July	0.630	0.520
August (up to the Latest Practicable Date)	0.580	0.485

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

7. EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase by the Company 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 of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, 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, according to the register required to be kept by the Company under Section 336 of the SFO, and to the best of the knowledge and belief of the Directors having made all reasonable enquiries, Mr. Cheung Lit Wan Kenneth held 277,739,600 Shares, representing approximately 29.33% of the total number of issued Shares.

APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

Assuming that there would not be any change in the issued share capital of the Company prior to the repurchase of Shares and that Mr. Cheung Lit Wan Kenneth would not dispose of its Shares nor acquire additional Shares prior to any repurchase of Shares, if the Repurchase Mandate were exercised in full, the shareholding of Mr. Cheung Lit Wan Kenneth would be increased to approximately 32.58% of the total number of issued Shares (excluding treasury Shares). As such, such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors will be cautious in exercising the Repurchase Mandate and they currently have no intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

In any event, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that will result in (a) the number of Shares being held by the public falling below the prescribed minimum percentage of 25% in the Listing Rules (excluding treasury Shares); and (b) a requirement to make a mandatory offer under the Takeovers Code.

Save as the aforesaid, the Directors are not aware of any consequences which will arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company or any of its subsidiaries (whether on the Stock Exchange or otherwise) during the last six months immediately preceding the Latest Practicable Date.

APPENDIX II BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION OR APPOINTMENT AT THE AGM

Stated below are the biographical details of the following Directors who will be appointed or retire and be eligible for re-election at the Annual General Meeting according to the Articles of Association of the Company:

(A) MR. CHEUNG LIT WAN KENNETH

Mr. Cheung Lit Wan Kenneth (“**Mr. Cheung**”), aged 58, was appointed as an executive Director and chairman of the Board in July 2024. He has over 30 years of management experience in investment on securities, wealth management, asset management and financial products. He is the founder, chairman and chief executive officer of China Hunlicar Financial Group Limited. Before that, he was an executive director of Glory Sun Financial Holdings Limited (formerly known as China Goldjoy Holding Limited) and the founder, executive director and chief executive officer of Glory Sun Securities Limited (formerly known as Hunlicar Securities Limited, China Yinsheng Securities Limited and China Goldjoy Securities Limited respectively).

Save as disclosed above, Mr. Cheung did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, save as disclosed above, Mr. Cheung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Further, as at the Latest Practicable Date, Mr. Cheung is deemed to be interested in 232,739,600 Shares through interest in controlled corporation, Talent Virtue International Limited which is owned as to 100% by Mr. Cheung. Mr. Cheung is also the beneficial owner of 45,000,000 Shares. Save as disclosed herein and as at the Latest Practicable Date, Mr. Cheung does not have any interests in the Shares within the meaning of Part XV of the SFO.

Pursuant to a service agreement signed by the Company and Mr. Cheung, Mr. Cheung is not appointed for a specific term and can be terminated by giving three months’ prior written notice or in certain circumstances in accordance with the terms of the service agreement. Mr. Cheung is entitled to a fixed remuneration of HK\$280,000 per month and bonus payable at the discretion of the Board, determined with reference to the prevailing market conditions and Mr. Cheung’s effort and expertise. Mr. Cheung’s remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matters relating to the re-election of Mr. Cheung that needs to be brought to the attention of the Shareholders, and Mr. Cheung confirmed that there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(B) MS. LUO YING

Ms. Luo Ying (“**Ms. Luo**”), aged 35, was appointed as an Executive Director in April 2024. Ms. Luo has over 10 years of experience in finance and corporate governance for listed company in Hong Kong and the United States of America (the “US”). Ms. Luo has served successively in several senior management positions of Renze Harvests International Limited (formerly known as Glory Sun

APPENDIX II BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION OR APPOINTMENT AT THE AGM

Financial Group Limited) (Stock code: 1282). Ms. Luo graduated with a master degree of Financial Management from Pace University in the US and a bachelor's degree of Financial Services from Kansas State University in the US.

Save as disclosed above, Ms. Luo did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, save as disclosed above, Ms. Luo does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Further, as at the Latest Practicable Date, Ms. Luo does not have any interests in the Shares within the meaning of Part XV of the SFO.

Pursuant to a service agreement signed by the Company and Ms. Luo, Ms. Luo is not appointed for a specific term and can be terminated by giving three months' prior written notice or in certain circumstances in accordance with the terms of the service agreement. Ms. Luo is entitled to a fixed remuneration of HK\$60,000 per month and bonus payable at the discretion of the Board, determined with reference to the prevailing market conditions and Ms. Luo's effort and expertise. Ms. Luo's remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matters relating to the re-election of Ms. Luo that needs to be brought to the attention of the Shareholders, and Ms. Luo confirmed that there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(C) **MR. CHAN WING SUM**

Mr. Chan Wing Sum ("**Mr. Chan**"), aged 44, was appointed as an executive Director on 24 August 2023. Mr. Chan has engaged in asset management and financial services in Mainland China, Hong Kong and Singapore for nearly 20 years. Mr. Chan has served in senior management positions in several listed companies, and served as the chief executive officer of Mouette Securities Company Limited. Prior to that, he served as the chief executive officer and chief investment officer of Apollo Capital Management Limited. He was also the chief investment officer of Capital Realm Financial Holding Limited (formerly known as China Investment Development Limited) (Stock code: 204), and the chief investment officer and executive director of China Hong Kong Link Asset Management Limited, a wholly-owned subsidiary of Long Well International Holdings Limited (formerly known as Tou Rong Chang Fu Group Limited) (Stock code: 850). He was also the chief investment officer and an executive director of Glory Sun Asset Management Limited, a wholly-owned subsidiary of Renze Harvests International Limited (formerly known as Glory Sun Financial Group Limited) (Stock code: 1282).

Mr. Chan holds dual master's degrees, including a Master's Degree in Corporate Governance (with Distinction, and was awarded Dean's List) from Saint Francis University (formerly known as Caritas Institute of Higher Education) in Hong Kong, a Master's Degree in Business Administration from the University of Wales in the United Kingdom, and a Postgraduate Diploma in Marketing from the Edinburgh Napier University. He is a Certified Management Accountant (CMA) accredited by the Australian Institute of Certified Management Accountants.

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Save as disclosed above, Mr. Chan (i) does not hold any other position in the Company or any other members of the Group; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules); (iv) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not have any other major appointments and professional qualifications.

Mr. Chan has entered into a service agreement with the Company. Mr. Chan's term of service with the Company is not appointed for a specific term and can be terminated by giving three months' prior written notice or in certain circumstances as in accordance with the terms of the service agreement. Under the said letter of appointment, Mr. Chan is entitled to a fixed remuneration of HK\$100,000 per month and bonus payable at the discretion of the Board, determined with reference to the prevailing market conditions and Mr. Chan's effort and expertise. Mr. Chan's remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matter relating to the re-election of Mr. Chan that needs to be brought to the attention of the Shareholders, and Mr. Chan confirmed that there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(D) MR. QU HONGQING

Mr. Qu Hongqing (“**Mr. Qu**”), aged 54, was appointed as an executive Director on 1 April 2022. Mr. Qu is a member of the Corporate Governance Committee since 6 May 2022. Mr. Qu has over 16 years of experience in the computer and peripheral products and electronics products industry. Mr. Qu is the supervisor and deputy general manager of Bodatong Technology (Shenzhen) Company Limited (“**Bodatong**”) and a legal representative, an executive director and the general manager of Hangzhou Jing Xin Xi Technology Company Limited (“**Hangzhou Jing Xin**”), both are wholly-owned subsidiaries of the Group. Mr. Qu joined Bodatong and Hangzhou Jing Xin in July 2007 and March 2018 respectively. Mr. Qu was responsible for the operation management of Bodatong and Hangzhou Jing Xin. Mr. Qu is the brother-in-law of Ms. Shen Wei, a substantial shareholder of the Company.

Save as disclosed above, Mr. Qu did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, save as disclosed above, Mr. Qu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Further, as at the Latest Practicable Date, Mr. Qu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Pursuant to a service agreement signed by the Company and Mr. Qu, Mr. Qu is not appointed for a specific term and can be terminated by giving three months' prior written notice or in certain circumstances in accordance with the terms of the service agreement. Mr. Qu is entitled to a fixed remuneration of Renminbi 50,000 per month and bonus payable at the discretion of the Board, determined with reference to the prevailing market conditions and Mr. Qu's effort and expertise. Mr. Qu's remuneration and other benefits are subject to review by the Board from time to time.

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Save as disclosed above, the Board is not aware of any matters relating to the re-election of Mr. Qu that needs to be brought to the attention of the Shareholders, and Mr. Qu confirmed that there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

(E) MR. LOO HONG SHING VINCENT

Mr. Loo Hong Shing Vincent (“**Mr. Loo**”), aged 58, was appointed as an independent Non-Executive Director in June 2012. Mr. Loo is the chairman of the Remuneration Committee, the Audit Committee and the Nomination Committee and a member of the Corporate Governance Committee of the Company. Mr. Loo has over 36 years of experience in the accounting, auditing, corporate finance and business advisory areas. Prior to joining the Group, Mr. Loo has over 17 years of auditing experience with PricewaterhouseCoopers in Hong Kong. From 2016 to 2022, Mr. Loo was the vice president, chief financial officer and company secretary of Cosmo Lady (China) Holdings Company Limited (stock code: 2298), a company listed on the Main Board of the Stock Exchange. Before joining Cosmo Lady (China) Holdings Company Limited, Mr. Loo was an executive director, chief financial officer and company secretary of Hengan International Group Company Limited (stock code: 1044), a company listed on the Main Board of the Stock Exchange. Mr. Loo graduated from the Hong Kong Polytechnic University with a Professional Diploma in Accountancy in 1988 and has been an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Institute of Chartered Accountants in England and Wales.

Save as disclosed above, Mr. Loo did not hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. As at the Latest Practicable Date, Mr. Loo does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Further, as at the Latest Practicable Date, Mr. Loo does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Pursuant to a letter of appointment signed by the Company and Mr. Loo, Mr. Loo’s term of service with the Company is fixed at three years unless terminated by three months’ written notice or in certain circumstances as in accordance with the terms of the letter of appointment. Mr. Loo is subject to retirement by rotation and is eligible for re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Loo will be entitled to a fixed remuneration of HK\$161,000 per annum and bonus payable at the discretion of the Board which was determined with reference to the prevailing market conditions and Mr. Loo’s effort and expertise. Mr. Loo’s remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matter relating to the re-election of Mr. Loo that needs to be brought to the attention of the Shareholders, and Mr. Loo confirmed that there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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(F) MR. MAO SHUGUANG

Mr. Mao Shuguang (“**Mr. Mao**”), aged 56. Mr. Mao is currently the Adjunct Professor at Chinese University of Hong Kong, the Senior Business Partner at CMBC International Holdings Limited, and the chairperson of TCFA Hong Kong Chapter. Mr. Mao was a Managing Director at GF Investments (Hong Kong), working on the Greater Bay Area Private Equity Fund of Fund. He has over twenty years of professional working experience at investment banking and asset management companies. He also worked at Citigroup, Barclays Capital, and Harvest Global Investments.

Mr. Mao is very familiar with M&A, hedge fund, corporate financing, and the cross-border financial products. Mr. Mao is also a leading specialist in Green Finance and familiar with the Green Bond products and related ESG products. He graduated from Nanjing University with Bachelor of Science degree and PhD degree from Stanford University.

Save as disclosed above, to the best knowledge and information of the Directors having made reasonable enquiries, Mr. Mao (i) does not hold any other position in the Company or any other members of the Group; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as respectively defined in the Listing Rules); (iv) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not have any other major appointments and professional qualifications.

Pursuant to a letter of appointment signed by the Company and Mr. Mao, Mr. Mao’s term of service with the Company is fixed at three years unless terminated by three months’ written notice or in certain circumstances as in accordance with the terms of the letter of appointment. Mr. Mao will hold office until the next following annual general meeting of the Company after his appointment and will then be eligible for re-election in accordance with the Company’s memorandum and articles of association and the Listing Rules. Pursuant to the letter of appointment, Mr. Mao will be entitled to a fixed remuneration of HK\$161,000 per annum and bonus payable at the discretion of the Board at which was determined with reference to the prevailing market conditions and Mr. Mao’s effort and expertise. Mr. Mao’s remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matters relating to the appointment of Mr. Mao that needs to be brought to the attention of the shareholders of the Company, and Mr. Mao confirmed that there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(G) MR. LEUNG WAI KWAN

Mr. Leung Wai Kwan (“**Mr. Leung**”), aged 41, has over 17 years of extensive experience in the areas of investor relations management, corporate governance, legal and regulatory, environmental, social and governance (ESG) and sustainable development. Mr. Leung is currently the founder and director of KPI Commercial Consultancy Services Company Limited, and has experience in providing

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strategic advice to corporations on the preparation of ESG reports and the optimisation of their internal systems. Mr. Leung has also worked with corporations and listed companies in Hong Kong on matters relating to enhancing corporate governance, strengthening internal controls, and executing and implementing ESG project objectives. Mr. Leung holds a Bachelor's degree in Social Work the City University of Hong Kong and a Master's degree in Corporate Governance from the Saint Francis University Hong Kong.

Save as disclosed above, to the best knowledge and information of the Directors having made reasonable enquiries, Mr. Leung (i) does not hold any other position in the Company or any other members of the Group; (ii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as respectively defined in the Listing Rules); (iv) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) does not have any other major appointments and professional qualifications.

Pursuant to a letter of appointment signed by the Company and Mr. Leung, Mr. Leung's term of service with the Company is fixed at three years unless terminated by three months' written notice or in certain circumstances as in accordance with the terms of the letter of appointment. Mr. Leung will hold office until the next following annual general meeting of the Company after his appointment and will then be eligible for re-election in accordance with the Company's memorandum and articles of association and the Listing Rules. Pursuant to the letter of appointment, Mr. Leung will be entitled to a fixed remuneration of HK\$161,000 per annum and bonus payable at the discretion of the Board at which was determined with reference to the prevailing market conditions and Mr. Leung's effort and expertise. Mr. Leung's remuneration and other benefits are subject to review by the Board from time to time.

Save as disclosed above, the Board is not aware of any matters relating to the appointment of Mr. Leung that needs to be brought to the attention of the shareholders of the Company, and Mr. Leung confirmed that there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



華邦科技控股有限公司

HUABANG TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Huabang Technology Holdings Limited (the “**Company**”) will be held at 33/F, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong on Tuesday, 24 September 2024 at 11:00 a.m. for the following purposes:–

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 March 2024.
2. To re-elect:
 - (a) Mr. Cheung Lit Wan Kenneth as an executive director of the Company;
 - (b) Ms. Luo Ying as an executive director of the Company;
 - (c) Mr. Chan Wing Sum as an executive director of the Company;
 - (d) Mr. Qu Hongqing as an executive director of the Company; and
 - (e) Mr. Loo Hong Shing Vincent as an independent non-executive director of the Company.
3. To appoint:
 - (a) Mr. Mao Shuguang as an independent non-executive director of the Company; and
 - (b) Mr. Leung Wai Kwan as an independent non-executive director of the Company.
4. To authorize the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the Directors.
5. To re-appoint Baker Tilly Hong Kong Limited as the Company’s auditors and to authorize the Board to fix their remuneration.

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

NOTICE OF ANNUAL GENERAL MEETING

6. (A) **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the **“Shares”**), and to make or grant offers, agreements, options, warrants and other securities which would or might require the exercise of such powers or to resell treasury shares (if permitted by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**)), be generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options, warrants and other securities which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) or treasury shares to be resold (if permitted under the Listing Rules) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted 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 its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of Shares in issue (excluding treasury shares) as at the date of passing this resolution and the said approval shall be limited accordingly;
- (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 of association of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (e) **“Rights Issue”** means an offer of shares for subscription open for a fixed period by the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or

NOTICE OF ANNUAL GENERAL MEETING

other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, or in any territory outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), subject to and in accordance with all applicable laws and the requirements of the Listing Rules or of any other stock exchange, be and is hereby generally and unconditionally approved and authorized;
- (b) the aggregate number of Shares to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury shares) as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the 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 law to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) **“THAT:**

conditional upon Resolutions 6(A) and 6(B) being passed, the aggregate number of Shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 6(B) shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 6(A) above.”

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT:**

subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of the listing of, and permission to deal in, the Consolidated Shares (as defined below) arising from the Share Consolidation (as defined below) and with effect from the second business day immediately following the date of the passing of this resolution:

- (A) every twelve (12) issued and unissued ordinary shares of par value of HK\$0.008333 each in the share capital of the Company be and are hereby consolidated into one (1) consolidated share of par value of approximately HK\$0.1 (the **“Consolidated Shares”**) (the **“Share Consolidation”**) such that the authorised share capital of the Company shall be changed from HK\$80,000,000 divided into 9,600,000,000 shares of par value of approximately HK\$0.008333 each to HK\$80,000,000 divided into 800,000,000 Consolidated Shares of par value of approximately HK\$0.1 each, and such Consolidated Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company;
- (B) all fractional entitlements to the issued Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
- (C) any one of the Directors be and is hereby authorised to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he considers necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder.”

SPECIAL RESOLUTION

8. **“THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the English name of the Company be changed from “Huabang Technology Holdings Limited” to “Hunlicar Group Limited”, and the Chinese name “亨利加集團有限公司” be adopted and registered as the dual foreign name of the Company in place of its existing Chinese name 華邦科技控股有限公司 with effect from the date of registration as set out in the certificate of incorporation on change of name issued by the Registrar of Companies in the Cayman Islands, and that any one directors of the Company be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where appropriate, which he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the change of the name of the Company and to attend to any necessary registration and/or filing for and on behalf of the Company.”

On behalf of the Board
Huabang Technology Holdings Limited
Cheung Lit Wan Kenneth
Chairman & Executive Director

Hong Kong, 30 August 2024

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the executive Directors are Mr. Cheung Lit Wan Kenneth, Mr. Qu Hongqing, Mr. Chan Wing Sum and Ms. Luo Ying; and the independent non-executive Directors are Mr. Loo Hong Shing Vincent, Mr. Zhu Shouzhong and Mr. Li Huaqiang.

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the meeting to represent the member.
- (2) In order to be valid, the form of proxy must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with any power of attorney or other authority, under which it is signed, or a notorially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting.
- (3) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.
- (4) The register of members of the Company will be closed from Thursday, 19 September 2024 to Tuesday, 24 September 2024 (both days inclusive), for the purpose of determining entitlement of the Company's shareholders to vote at the meeting. During this period, no share transfer will be registered. In order to qualify for attending and voting at the meeting, all completed share transfer forms, accompanied by the relevant certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 September 2024.
- (5) If Typhoon Signal No. 8 or above, "extreme conditions" caused by super typhoons or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting of the Company, the Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.huabangtechnology.com) to notify members of any updates.