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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt about any aspect of this circular 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 advisers.

If you have sold or transferred all your securities in InvesTech Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

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### InvesTech Holdings Limited 威訊控股有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
(Stock Code: 1087)

#### (I) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE; AND (II) NOTICE OF SPECIAL GENERAL MEETING

Placing Agent



VC BROKERAGE LIMITED  
滙盈證券有限公司

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A notice convening the special general meeting of the Company (the “SGM”) to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong (or any adjournment thereof) on Thursday, 13 January 2022 at 11:00 a.m. is set out on pages SGM-1 to SGM-3 of this circular.

Whether or not you are able to attend the SGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

#### PRECAUTIONARY MEASURES FOR THE SPECIAL GENERAL MEETING

Please see pages i and ii of this circular for the precautionary measures to be implemented at the SGM to ensure the safety of the SGM attendees and to prevent the spreading of the coronavirus disease 2019 (“COVID-19”) pandemic, which include without limitation:

1. mandatory wearing of surgical face masks (no mask will be provided at the SGM venue);
2. compulsory body temperature screening;
3. mandatory health declaration;
4. maintaining appropriate distancing and spacing between seats and in doing so, the Company may limit the number of the SGM attendees as may be necessary to avoid over-crowding; and
5. no distribution of corporate gifts and/or refreshments at the SGM.

Any attendee who (a) refuses to comply with the precautionary measures; (b) is subject to any prescribed quarantine by the Government of Hong Kong or has close contact with any person under quarantine; or (c) has a fever or any flu-like symptoms or is otherwise unwell will be denied entry into or be required to leave the SGM venue at the absolute discretion of the Company to such extent permitted under law.

**Shareholders are encouraged to appoint the chairman of the SGM as their proxy and to return their proxy forms by the time specified above, instead of attending the SGM in person.**

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

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To safeguard the health and safety of the Shareholders who will be attending the SGM in person, the Company will implement any or all of the following precautionary measures at the SGM:

### **HEALTH AND SAFETY MEASURES AT THE SGM**

The following measures will be implemented at the SGM:

1. Every attendee of the SGM will be required to wear a surgical face mask throughout the SGM within the SGM venue, please note that no face masks will be provided at the SGM venue and attendees should bring and wear their own face masks;
2. Mandatory body temperature screening will be conducted on every attendee at the entrance of the SGM venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the SGM venue;
3. All attendees of the SGM are required to complete a health declaration form and submit the same at the entrance of the SGM venue before admission into the SGM venue;
4. Seating at the SGM venue will be arranged so as to allow for appropriate social distancing and spacing between seats and comply with the relevant requirement;
5. No corporate gifts and/or refreshments will be distributed at the SGM;
6. Hand sanitizer will be available at the entrance of the SGM venue; and
7. Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Hong Kong government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

Any attendee who (a) refuses to comply with the precautionary measures; (b) is subject to any prescribed quarantine by the Hong Kong government or has close contact with any person under quarantine; or (c) has a fever or any flu-like symptoms or is otherwise unwell will be denied entry into or be required to leave the SGM venue at the absolute discretion of the Company to such extent permitted under law, to ensure the safety of the attendees at the SGM.

**Shareholders are requested (a) to consider carefully the risk of attending the SGM, which will be held in an enclosed environment; (b) to follow any prevailing requirements or guidelines of the Hong Kong government relating to COVID-19 in deciding whether or not to attend the SGM; and (c) not to attend the SGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.**

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

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**The Company will closely monitor the development of the COVID-19 pandemic and ensure that the SGM will be conducted in compliance with the laws, regulations and measures introduced by the Hong Kong government from time to time. The Company may implement further changes and precautionary measures where necessary, and may issue further announcement on such measures as and when appropriate.**

**Shareholders are strongly encouraged to appoint the chairman of the SGM as their proxy to vote on the resolution, instead of attending the SGM in person.**

If Shareholders have any questions relating to the SGM, please contact the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong  
Telephone hotline: +852 2862 8555 (during business hours from 9:00 a.m. to 6:00 p.m.  
Hong Kong time, Mondays to Fridays; excluding public holidays)  
Website: [www.computershare.com/hk/contact](http://www.computershare.com/hk/contact)

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## DEFINITIONS

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

“Acquisition”	the acquisition of the entire portfolio of the 25 issued ordinary shares in Fortune Grace Management Limited pursuant to the sale and purchase agreement dated 23 September 2021 entered into between the Company and Smoothly Global Holdings Limited
“acting in concert”	has the meaning ascribed thereto in the Takeovers Code
“Announcement”	the announcement of the Company dated 22 November 2021 in relation to the Placing
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day (excluding Saturdays, Sundays, public holidays and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks generally are open for general banking business in Hong Kong
“Closing Date”	any Business Day not later than 14 February 2022 or such later date as the Parties may agree in writing, being the date on which all the conditions precedent of the Placing Agreement have been satisfied or fulfilled, and if such a date is not a Business Day, then the Closing Date shall be postponed to immediately following Business Day
“Company”	InvesTech Holdings Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1087)
“Completion”	the overall completion of the Placing, which shall take place on the Completion Date
“Completion Date”	the date of the Completion, which shall be any Business Day falling within ten Business Days after the Closing Date

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## DEFINITIONS

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“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a party which is not a connected person (as defined in the Listing Rules) of the Company and which is independent of (i) the Company and/or the Company’s connected persons, and (ii) the Placing Agent and/or the Placing Agent’s connected persons
“Latest Practicable Date”	20 December 2021, being the latest practicable date prior to printing of the circular for ascertaining certain information in this circular
“Listing Committee”	the listing committee appointed by the Stock Exchange for considering applications for listing and approving the listing of and dealing with securities on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the main board of the Stock Exchange
“Placee(s)”	any investor who is an individual, institutional or professional investor selected and/or procured by or on behalf of the Placing Agent as contemplated by the Placing Agreement and is (i) independent of the Company (and the Group), its connected person(s) and their respective associate(s), and (ii) independent of and not parties acting in concert with any persons, other Placee(s) or Shareholders to the effect that any Placing to such investor shall not trigger any mandatory offer obligation under Rule 26.1 of the Takeovers Code, procured by the Placing Agent to subscribe for the Placing Shares pursuant to the Placing Agent’s obligations under the Placing Agreement
“Placing”	the placing of the Placing Shares under and in accordance with the Placing Agreement

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## DEFINITIONS

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“Placing Agent”	VC Brokerage Limited, a licensed corporation by the Securities and Futures Commission of Hong Kong to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under and pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the placing agreement dated 22 November 2021 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Period”	the period commencing on the Business Day immediately after the SGM and expiring at 5:00 p.m. on the twenty-first day thereafter, and if such day is not a Business Day, then on the immediately following Business Day, or such later date as the Parties may agree in writing
“Placing Price”	HK\$1.5 per Placing Share
“Placing Share(s)”	up to 33,000,000 new Shares to be allotted and issued by the Company under the Specific Mandate and pursuant to the Placing Agreement on the Completion Date, and the Placing Shares shall rank <i>pari passu</i> in all respects with the existing Shares then in issue
“SGM”	the special general meeting to be convened by the Company for approving and granting the Specific Mandate
“Share(s)”	the ordinary share(s) of par value of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Specific Mandate”	the specific mandate granted by the Shareholders at the SGM for the Directors to allot, issue and deal with the Placing Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“US\$” United States dollar, the lawful currency of the United States of America

“%” per cent.



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LETTER FROM THE BOARD

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**InvesTech Holdings Limited**  
**威訊控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 1087)**

*Executive Directors:*

Mr. Chan Sek Keung, Ringo  
*(Chairman and Chief Executive Officer)*  
Ms. Wang Fang *(Vice Chief Executive Officer)*  
Mr. Lu Chengye  
Mr. Liu Chun Fai

*Non-executive Director:*

Mr. Wong Tsu Wai, Derek

*Independent Non-executive Directors:*

Mr. David Tsoi  
Mr. Lu, Brian Yong Chen  
Mr. Yuen Shiu Wai

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton, HM 12  
Bermuda

*Principal Place of Business  
in Hong Kong:*

Room 1201, 12/F  
C C Wu Building  
302–308 Hennessy Road  
Wanchai  
Hong Kong

24 December 2021

*To the Shareholders*

Dear Sir or Madam,

**(I) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE;  
AND  
(II) NOTICE OF SPECIAL GENERAL MEETING**

**INTRODUCTION**

Reference is made to the Announcement in relation to the Placing.

On 22 November 2021 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Company is desirous of offering the Placing Shares free from any encumbrance whatsoever for subscription and appoints the Placing Agent on sole and exclusive basis to place and procure subscriptions for the Placing Shares on a best effort basis subject to the terms and conditions set out in the Placing Agreement. The Placing

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## LETTER FROM THE BOARD

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Agent shall use its best endeavours to procure not less than six Placee(s), who and whose ultimate beneficial owners shall be Independent Third Parties, to subscribe for up to 33,000,000 Placing Shares at a price of HK\$1.5 per Placing Share during the Placing Period on terms and conditions set out in the Placing Agreement on a best effort basis.

The purpose of this circular is to provide you with, among other things, (i) further details of the Placing; and (ii) a notice convening the SGM.

### THE PLACING AGREEMENT

Principal terms of the Placing Agreement are set out as follows:

Date: 22 November 2021 (after trading hours)

Parties: (i) the Company, being the issuer; and  
(ii) VC Brokerage Limited, being the Placing Agent.

(each a “**Party**” and collectively, the “**Parties**”)

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, save for the fact that the Placing Agent holds 3,500,000 Shares, representing approximately 4.15% of the existing issued share capital of the Company as at the Latest Practicable Date, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

### Placees

The Placing Agent shall use its best endeavours to procure not less than six Placee(s) to subscribe for the Placing Shares at the Placing Price during the Placing Period on terms and conditions set out in the Placing Agreement on a best effort basis. The Placee(s) shall be any investor who is an individual, institutional or professional investor selected and/or procured by or on behalf of the Placing Agent as contemplated by the Placing Agreement and is (i) independent of the Company (and the Group), its connected person(s) and their respective associate(s), and (ii) independent of and not parties acting in concert with any persons, other Placee(s) or Shareholders to the effect that any Placing to such investor shall not trigger any mandatory offer obligation under Rule 26.1 of the Takeovers Code, procured by the Placing Agent to subscribe for the Placing Shares pursuant to the Placing Agent’s obligations under the Placing Agreement. The Placing Agent shall also use its best endeavours to ensure that no Placee shall become a substantial shareholder (as defined in the Listing Rules) of the Company forthwith upon the Completion.

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## LETTER FROM THE BOARD

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### Placing Shares

As at the Latest Practicable Date, the Company has 84,240,000 Shares in issue. Assuming that there will be no change in the issued share capital of the Company between the Latest Practicable Date and the Completion Date, the maximum number of the Placing Shares represents:

- (i) approximately 39.17% of the existing issued share capital of the Company as at the Latest Practicable Date; and
- (ii) approximately 28.15% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

Reference is made to the announcement of the Company dated 23 September 2021. Assuming full conversion of the convertible bonds in respect of the Acquisition has been taken place, the maximum number of the Placing Shares represents approximately 24.05% of issued share capital of the Company as enlarged by the allotment and issue of 20,000,000 conversion shares and the Placing Shares.

The Placing Shares have an aggregate nominal value of US\$330,000 based on the nominal value of US\$0.01 per Share.

### Placing Price

The Placing Price of HK\$1.5 per Placing Share represents:

- (i) a discount of approximately 20.21% to the closing price of HK\$1.88 per Share as quoted on the Stock Exchange on the date of the Placing Agreement;
- (ii) a discount of approximately 19.35% to the average closing price of approximately HK\$1.86 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement;
- (iii) a discount of approximately 20.21% to the average closing price of approximately HK\$1.88 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the date of the Placing Agreement; and
- (iv) a discount of approximately 19.35% to the closing price of HK\$1.86 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

The net Placing Price, after deducting placing commission and other expenses, is expected to be approximately HK\$1.45 per Placing Share.

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## LETTER FROM THE BOARD

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The Placing Price was determined after arm's length negotiation between the Parties with reference to, among other things, the prevailing market price of the Shares. The Directors consider that the Placing Price is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

### **Placing commission**

Subject to the Completion having taken place, the Company shall pay to the Placing Agent a placing commission in Hong Kong dollars which shall be equivalent to 2.5% of the gross proceeds of the Placing (being such an amount in aggregate in Hong Kong dollars equivalent to the Placing Price multiplied by the actual number of Placing Shares placed by the Placing Agent (whether by itself direct or through any of its sub-agent(s))).

### **Ranking of the Placing Shares**

The Placing Shares shall rank *pari passu* in all respects with the Shares then in issue, including the right to receive all dividends and/or distributions declared, made or paid on or after the Completion.

### **Conditions precedent**

The Completion shall be conditional upon the satisfaction or fulfillment of such conditions precedent as set out hereunder:

- (a) the Specific Mandate having been granted;
- (b) the Listing Committee having granted approval for the listing of, and permission to deal in, the Placing Shares, and such approval not having been revoked, suspended, withdrawn or cancelled, or threatened with any revocation, suspension, withdrawal or cancellation at any time prior to the Closing Date;
- (c) the Shares remaining listed on the main board of the Stock Exchange, and that the listing status of the Shares not being subject to or threatened with any revocation, suspension, withdrawal or cancellation at any time prior to the Closing Date;
- (d) (if required) the Company having obtained the necessary consent, approval, authorisation, permission, or confirmation from any third party to which the Company have entered into any agreement or arrangement; and
- (e) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading up to the Completion.

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## LETTER FROM THE BOARD

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The conditions precedent (a) to (d) above cannot be waived by any Party. The Placing Agent may at any time prior to the Closing Date unilaterally waive the condition precedent (e) by notifying the Company in writing. As soon as practicable after the execution of the Placing Agreement and in any event, by the Closing Date, the Company shall use its best endeavours to procure the satisfaction of such conditions precedent as set out in (a) to (e). The Placing Agent has also confirmed that the condition precedent (e) will not be waived.

If any one or more of the abovementioned conditions precedent shall not have been satisfied or fulfilled by the Closing Date or any of the *force majeure* event set out in section headed “**Force Majeure**” below shall have occurred, subject to the terms in relation to failure to complete or lapse or termination of the Placing as set out in the Placing Agreement, all obligations and responsibilities of the Placing Agent and those of the Company under the Placing Agreement shall cease and determine forthwith and no Party shall have any claim whatsoever against the other Party in relation thereto save for any antecedent breach of the Placing Agreement and without prejudice to the accrued rights and liabilities of each Party.

As at the Latest Practicable Date, none of the conditions precedent had been fulfilled.

### **Force Majeure**

If at any time between the execution of the Placing Agreement and on the Business Day immediately prior to the Completion Date, there occurs:

- (a) the introduction of any new law or regulation or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company;
- (b) the occurrence of any local, national or international event or change occurring after the date of the Placing Agreement of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not *sui generis* with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company or adversely prejudices the success of the Placing (such success being the completion of the placing of the Placing Shares to potential investor(s)) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing;

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## LETTER FROM THE BOARD

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- (c) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities) occurs after the date of the Placing Agreement which materially and adversely affects the success of the Placing (such success being the completion of the placing of the Placing Shares to potential investor(s)) or otherwise in the reasonable opinion of the Placing Agent make it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing;
- (d) the Company commits any material breach of or omits or fails to observe any of its obligations or undertakings under the Placing Agreement; or
- (e) any of the representations or warranties contained in the Placing Agreement was, when given or deemed to be repeated under the Placing Agreement, untrue or inaccurate in any material respect or would in any material respect be untrue or inaccurate, or if repeated the Placing Agent shall determine in its reasonable opinion that any such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or prospects of the Company or will otherwise likely to have a material prejudicial effect on the Placing,

then the Placing Agent may upon giving notice to the Company terminate the Placing Agreement with immediate effect. If the Placing Agreement shall be terminated pursuant to the force majeure as set out in the Placing Agreement, the obligations of the Placing Agent shall cease and determine, and the Company shall not be liable to pay any commission under certain provisions of the Placing Agreement, and other provisions of the Placing Agreement (other than certain provisions as set out in the Placing Agreement and all other provisions necessary for the interpretation or enforcement of such provisions and without prejudice to the accrued rights and liabilities of the Parties) shall forthwith cease and determine and no Party shall, save as provided in the force majeure as set out in the Placing Agreement, have any claim against the other Party for compensation, costs, damages or otherwise.

### **Completion**

Subject to the fulfillment of the conditions precedent of the Placing Agreement, the Completion shall take place on the Completion Date.

### **Application for Listing**

The Company will make an application to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

### **Specific Mandate**

The Placing Shares will be allotted and issued under the Specific Mandate which is subject to the Shareholders' approval at the SGM.

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## LETTER FROM THE BOARD

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### REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company is an investment holding company incorporated in the Cayman Islands and continued in Bermuda with limited liability. The Group is principally engaged in the provision of network system integration including the provision of network infrastructure solutions, network professional services and smart office software solutions, and the network equipment rental business.

Assuming the maximum number of the Placing Shares is fully placed by the Placing Agent, the gross proceeds from the Placing will be HK\$49.5 million, and the net proceeds from the Placing, after deducting the placing commission and other expenses incurred in the Placing, are estimated to be approximately HK\$48.0 million. Such net proceeds are intended to be used for project on hand.

To achieve a sustainable growth, the Group has further expanded its customer base not only in the private sectors but also to the public sector. The Company was recently awarded a contract in a tender for the Government of Hong Kong. The Directors consider that the Placing represents a great opportunity for the Company to raise funding to support the tender project and therefore enhance the business development of the Group. The Placing also represents a good opportunity to broaden the shareholders' base and the capital base of the Company. In view of the above, the Directors consider that Placing is in the interests of the Company and the Shareholders as a whole.

In September, the Company was awarded a government contract in a tender for supply of the smart library system for the Leisure and Cultural Services Department of the Government of Hong Kong with an aggregate amount of approximately HK\$693 million. The tender project is in relation to the design, supply, delivery, installation, commissioning, implementation, system support and maintenance of core library systems and provision of others services relating thereto. The tender project starts from September 2021 to March 2026, being the implementation period as well as the warranty and maintenance period will be up to March 2036. During the first stage of the tender project, build-up of system infrastructure will be mainly focused while system maintenance or upgrade activities will take place during the maintenance period of the tender project. It is expected that the working capital of approximately HK\$82 million will be required in the implementation stage of the tender project. All the net proceeds from the Placing will be used for the tender project. In addition, the tender project will also be funded by the internal financial resources of the Group including the tender project itself. The Company will not rule out the possibility to obtain debt and/or equity financing if necessary. As at the Latest Practicable Date, save for the disclosed, there is no other concrete plan for any debt and/or equity financing for the tender project.

The Company has been providing the business of network system integration, including provision of network infrastructure solutions, network professional services as well as smart office software solutions (the "IT Solutions"). Although the Company has not been awarded a similar government project before, the particulars of the project and application of the IT Solutions are similar to previous projects delivered to the Company's other customers. Therefore, the Directors consider that the Company can apply its past experience from the previous projects on the tender project.

## LETTER FROM THE BOARD

The Directors are of the view that the terms of the Placing Agreement (including the placing commission and the Placing Price) are entered into upon normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; (ii) immediately after the Completion but before full conversion of the convertible bonds in respect of the Acquisition (assuming all the Placing Shares are fully placed and there will be no change in the total number of issued Shares from the Latest Practicable Date up to the Completion Date); and (iii) immediately after the Completion and full conversion of the convertible bonds in respect of the Acquisition (assuming all the Placing Shares are fully placed and there will be no change in the total number of issued Shares from the Latest Practicable Date up to the date of full conversion of the convertible bonds in respect of the Acquisition) for illustration purpose only:

	(i) As at the Latest Practicable Date		(ii) Immediately after the Completion but before full conversion of the convertible bonds in respect of the Acquisition (assuming all the Placing Shares are fully placed and there will be no change in the total number of issued Shares from the Latest Practicable Date up to the Completion Date)		(iii) Immediately after the Completion and full conversion of the convertible bonds in respect of the Acquisition (assuming all the Placing Shares are fully placed and there will be no change in the total number of issued Shares from the Latest Practicable Date up to the date of full conversion of the convertible bonds in respect of the Acquisition)	
	Number of Shares	Approximate	Number of Shares	Approximate	Number of Shares	Approximate
<b>Director</b>						
Mr. Chan Sek Keung, Ringo (Note 1)	4,739,850	5.63%	4,739,850	4.04%	4,739,850	3.45%
<b>Substantial Shareholders</b>						
Ms. Tin Yat Yu, Carol (Note 2)	9,351,400	11.10%	9,351,400	7.98%	9,351,400	6.81%
Smoothly Global Holdings Limited and/or the bondholder(s) of the convertible bond(s) in respect of the Acquisition (Notes 1, 3, 4 and 5)	15,505,941	18.41%	15,505,941	13.23%	35,505,941	25.87%
Placees (Note 6)	-	-	33,000,000	28.15%	33,000,000	24.05%
Public Shareholders	54,642,809	64.86%	54,642,809	46.60%	54,642,809	39.82%
<b>Total</b>	<b>84,240,000</b>	<b>100.00%</b>	<b>117,240,000</b>	<b>100.00%</b>	<b>137,240,000</b>	<b>100.00%</b>



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## LETTER FROM THE BOARD

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*Notes:*

1. Mr. Chan Sek Keung, Ringo (“**Mr. Chan**”), one of the executive Directors, was deemed to be interested in 20,351,991 Shares, comprising of (i) 15,505,941 Shares held by Smoothly Global Holdings Limited by virtue of it being owned as to 70% by Mr. Chan; and (ii) 998,200 Shares held by Woodstock Management Limited by virtue of it being owned as to 100% by Mr. Chan. Mr. Chan further beneficially owns 3,741,650 Shares. Mr. Chan also owns 106,200 share options which can be converted into 106,200 Shares.
2. In addition to 9,351,400 Shares, Ms. Tin Yat Yu, Carol owns 70,200 share options which can be converted into 70,200 Shares.
3. Ms. Wang Fang, one of the executive Directors, was deemed to be interested in 15,505,941 Shares held by Smoothly Global Holdings Limited by virtue of it being owned as to 20% by Ms. Wang Fang. Ms. Wang Fang further owns 430,200 share options which can be converted into 430,200 Shares.
4. Mr. Wang Wei was deemed to be interested in 15,505,941 Shares held by Smoothly Global Holdings Limited by virtue of it being owned as to 10% by Mr. Wang Wei. Mr. Wang Wei further beneficially owns 40,000 Shares.
5. This is for illustration purpose only. According to the instrument of the convertible bonds in respect of the Acquisition to be executed by the Company as a deed, a bondholder shall not exercise any conversion rights, and the Company shall not be required to issue any conversion shares, if, as a result of the relevant exercise of the conversion rights, the bondholder and/or parties acting in concert with it would be required to make a mandatory general offer under Rule 26 of the Takeovers Code for the Shares held by the Company’s other Shareholders.
6. For illustration purposes only, according to the Placing Agreement, no Placee shall become a substantial shareholder (as defined in the Listing Rules) of the Company forthwith upon the Completion, and the Placee(s) shall be independent of and not parties acting in concert with any persons, other Placee(s) or Shareholders to the effect that any Placing to such investor shall not trigger any mandatory offer obligation under Rule 26.1 of the Takeovers Code.

According to the form of placing letter from the Placing Agent to the Placees, there is the following clause to the Placee that *“You have confirmed that as at the date hereof none of you and any of your sub-placee have any interest in the capital of the Company provided that where you and/or any of your sub-placee has an interest in the capital of the Company, you confirm that such interests have been fully and accurately disclosed in the form of acknowledgement.”* As such, the number of Shares held by the Placee(s) will be disclosed to the Placing Agent.

Based on the above, the Placing Agent will subsequently adjust the maximum number of the Placing Shares which can be subscribed by the potential Placee(s) to a level at which such Placee shall not become a substantial shareholder of the Company.

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## LETTER FROM THE BOARD

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### EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activities in the past twelve months immediately preceding the Latest Practicable Date:

<b>Date of announcement</b>	<b>Fund raising activity</b>	<b>Net proceeds raised</b>	<b>Proposed use of proceeds</b>	<b>Actual use of proceeds as at the Latest Practicable Date</b>
16 August 2021, 27 August 2021, 1 September 2021 and 6 September 2021	Placing of new shares under general mandate	Approximately HK\$16.83 million	(i) as to approximately HK\$7.63 million for the general working capital; (ii) as to approximately HK\$1.20 million for financing the business development of the Group; and (iii) as to approximately HK\$8.00 million for repayment of bank and other borrowings of the Group	Approximately HK\$15.65 million was used, of which (i) approximately HK\$6.54 million was used for general working capital; (ii) approximately HK\$1.11 million was used for financing the business development of the Group; and (iii) approximately HK\$8.00 million was used for repayment of bank and other borrowings of the Group. Approximately HK\$1.18 million remained unused which is expected to be fully utilised in January 2022.

Save as disclosed above, the Company has not conducted any other equity fund raising activities in the past twelve months immediately preceding the Latest Practicable Date.

**Shareholders and potential investors of the Company should note that the Placing is subject to the fulfilment of conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

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## LETTER FROM THE BOARD

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### SGM

The notice of the SGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong (or any adjournment thereof) on Thursday, 13 January 2022 at 11:00 a.m. is set out on pages SGM-1 to SGM-3 of this circular for the purpose of considering and, if thought fit, passing the resolution to be proposed at the SGM, among other things, approve the Placing Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Placing Shares.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder has a material interest in the Placing Agreement and the transactions contemplated thereunder, and is required to abstain from voting at the SGM in respect of the resolution approving the Placing.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

### RECOMMENDATION

The Board considers that the terms of Placing Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution to approve the Placing Agreement and the transactions contemplated thereunder, including the grant of the Specific Mandate for the allotment and issue of the Placing Shares at the SGM.

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## LETTER FROM THE BOARD

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### 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.

Yours faithfully,  
By Order of the Board  
**InvesTech Holdings Limited**  
**Chan Sek Keung, Ringo**  
*Chairman and Chief Executive Officer*



**InvesTech Holdings Limited**  
**威訊控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 1087)**

**NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**SGM**”) of InvesTech Holdings Limited (the “**Company**”) will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Thursday, 13 January 2022 at 11:00 a.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution:

**ORDINARY RESOLUTION**

“**THAT:**

- (a) the placing agreement dated 22 November 2021 (the “**Placing Agreement**”) entered into between the Company and VC Brokerage Limited (a copy of which has been produced to the SGM marked “A” and initialed by the chairman of the SGM for identification purpose) in relation to the placing of up to 33,000,000 new ordinary shares (the “**Placing Share(s)**”) at the placing price of HK\$1.5 per Placing Share, and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Placing Shares to be allotted and issued, the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate to allot and issue the Placing Shares in accordance with the terms of the Placing Agreement, provided that this specific mandate shall be in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and

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## NOTICE OF SGM

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- (c) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of giving effect to the Placing Agreement, the transactions contemplated thereunder and the allotment and issue of the Placing Shares under the relevant specific mandate.”

By Order of the Board  
**InvesTech Holdings Limited**  
**Chan Sek Keung, Ringo**  
*Chairman and Chief Executive Officer*

Hong Kong, 24 December 2021

*Executive Directors:*

Mr. Chan Sek Keung, Ringo (*Chairman and Chief Executive Officer*)  
Ms. Wang Fang (*Vice Chief Executive Officer*)  
Mr. Lu Chengye  
Mr. Liu Chun Fai

*Non-executive Director:*

Mr. Wong Tsu Wai, Derek

*Independent Non-executive Directors:*

Mr. David Tsoi  
Mr. Lu, Brian Yong Chen  
Mr. Yuen Shiu Wai

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton, HM 12  
Bermuda

*Principal place of business in Hong Kong:*

Room 1201, 12/F  
C C Wu Building  
302–308 Hennessy Road  
Wanchai  
Hong Kong

*Notes:*

1. Considering the outbreak of coronavirus disease 2019 (“COVID-19”) pandemic, certain measures will be implemented at the SGM with a view to addressing the risk to attendees of infection, including, without limitation (i) all attendees will be required to wear a surgical face mask throughout the SGM within the SGM venue (no mask will be provided at the SGM venue); (ii) all attendees will be required to undergo mandatory body temperature screening; (iii) all attendees will be required to complete and submit health declaration form; (iv) seating will be arranged to ensure approximate social distancing; (v) no corporate gifts and/or refreshments will be distributed; and (vi) hand sanitizer will be available at the entrance of the SGM venue. The Company reminds attendees that they should carefully consider the risks of attending the SGM, taking into account their own personal circumstances. For details, all attendees of the SGM should read the section headed “Precautionary Measures for the Special General Meeting” on pages i and ii of the circular of the Company for the SGM dated 24 December 2021.

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## NOTICE OF SGM

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2. Any member of the Company entitled to attend and vote at the SGM is entitled to appoint one or, if he/she/it is the holder of two or more shares, one or more proxies to attend and, on a poll, vote in his/her/its stead. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
4. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the meeting or any adjournment thereof (as the case may be).
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting to be convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holders may vote either in person or by proxy in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. The transfer books and register of members of the Company will be closed from Monday, 10 January 2022 to Thursday, 13 January 2022 (both dates inclusive), during which period no transfer of shares will be effected. The holders of shares whose name appears on the register of members of the Company on Thursday, 13 January 2022 will be entitled to attend and vote at the SGM. In order to qualify for the right to attend and vote at the SGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 7 January 2022.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
9. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the above meeting.