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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Apex Ace Holding Limited 光麗科技控股有限公司\*, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

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**Apex Ace Holding Limited**  
**光麗科技控股有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6036)**

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

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A notice convening the Annual General Meeting of Apex Ace Holding Limited 光麗科技控股有限公司\* to be held at 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Monday, 28 May 2018 at 11:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.apexace.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions stated thereon and return it to the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the form of proxy should be deemed to be revoked.

\* For identification purpose only

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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:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Monday, 28 May 2018 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Company”	Apex Ace Holding Limited (光麗科技控股有限公司*), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the power of the Company to allot, issue or otherwise deal with Shares with a total number not exceeding 20% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution no. 6 of the notice of the Annual General Meeting as set out on pages 14 to 18 of this circular
“Latest Practicable Date”	18 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	16 March 2018, the date on which dealings in the Shares on the Stock Exchange commenced

\* For identification purpose only

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock market (excluding the option markets) operated by the Stock Exchange which is independent from and operated in parallel with the GEM
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange or any other recognised stock exchange with a total number not exceeding 10% of the number of Shares in issue as at the date of passing of the proposed ordinary resolution no. 5 of the notice of the Annual General Meeting as set out on pages 14 to 18 of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	the ordinary share(s) with nominal value of HK\$0.01 each of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

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## LETTER FROM THE BOARD

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**Apex Ace Holding Limited**  
**光麗科技控股有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6036)**

*Executive Directors:*

Mr. Lee Bing Kwong

*(Chairman and Chief Executive Officer)*

Mr. Lo Yuen Kin

*Independent Non-executive Directors:*

Mr. Cheung Siu Kui

Mr. Yim Kwok Man

Dr. Chow Terence

*Registered Office:*

Cricket Square

Hutchins Drive

P O Box 2681

Grand Cayman

KY1-1111, Cayman Islands

*Principal Place of Business in the PRC:*

Unit A-1303,

Tianan High-Tech Plaza,

Futian District, Shenzhen, China

*Principal Place of Business*

*in Hong Kong:*

Units 2-3, 1/F.,

Sun Cheong Industrial Building,

1 Cheung Shun Street,

Kowloon, Hong Kong

24 April 2018

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the Annual General Meeting. These include ordinary resolutions relating to, among other things, (i) the re-election of the retiring Directors; and (ii) the granting to the Directors of the Repurchase Mandate and the Issue Mandate.

\* For identification purpose only

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## **LETTER FROM THE BOARD**

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

In accordance with Article 83(3) of the Articles of Association, Mr. Lee Bing Kwong and Mr. Lo Yuen Kin were appointed as executive Directors with effect from 4 July 2012 and 21 February 2014 respectively, and Mr. Cheung Siu Kui, Mr. Yim Kwok Man and Dr. Chow Terence were appointed as independent non-executive Directors with effect from 15 February 2018 and shall hold office until the Annual General Meeting, and being eligible, offer themselves for re-election.

Biographical details of the retiring Directors are set out in Appendix I to this circular.

Save as disclosed in this circular, there is no other matters in relation to the proposed re-election of Directors that needs to be brought to the attention of the Shareholders.

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

The general mandate previously granted to the Directors to repurchase Shares by written resolutions of the then sole Shareholder passed on 15 February 2018 will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange or other recognised stock exchange with a total number not exceeding 10% of the number of Shares in issue as at the date of passing the relevant resolution (i.e. a total of 100,000,000 Shares assuming that there is no change in the total number of Shares in issue before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Share pursuant to the Repurchase Mandate.

The Repurchase Mandate is to remain in effect until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Associate or any applicable laws to be held; or (c) revoked or varied by an ordinary resolution of the Shareholders in general meeting.

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

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

The general mandate previously granted to the Directors to allot Shares by the written resolutions of the then sole Shareholder passed on 15 February 2018 will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to allot, issue or otherwise deal with Shares with a total number not exceeding 20% of the number of Shares in issue as at the date of passing of the relevant resolution (i.e. a total of 200,000,000 Shares assuming that there is no change in the total number of Shares in issue before the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

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

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## LETTER FROM THE BOARD

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The Issue Mandate is to remain in effect until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Associate or any applicable laws to be held; or (c) revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.apexace.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions stated thereon and deposited together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority at the Company's branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the form of proxy should be deemed to be revoked.

### 6. RECOMMENDATION

The Directors consider that the proposed resolutions referred to in this circular and the notice of Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions as referred to therein.

### 7. 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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein misleading.

### 8. GENERAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board  
**Apex Ace Holding Limited**  
**Lee Bing Kwong**  
*Chairman*

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

**(1) MR. LEE BING KWONG**

**Mr. Lee Bing Kwong (“Mr. Lee”)**, aged 63, the founder of the Group and the controlling shareholder of the Company, was appointed as an executive Director on 4 July 2012 and is also the chief executive officer of our Group and the chairman of the Board. Mr. Lee obtained the bachelor’s degree of applied science from the University of Toronto, Canada in 1980. Mr. Lee established Nicegoal Investments Limited (“Nicegoal Investments”) in 1987 with business mainly in manufacturing of personal computer motherboard and trading of components and accessories for personal computer and AVT International Limited (“AVT International”) in 1992 with business started in 2005 in trading of electronic components. Prior to the establishment of Nicegoal Investments, Mr. Lee acted as sales engineer and marketing engineer in the sales and marketing department of Motorola Semiconductors Hong Kong Limited during the period from 1981 and 1985. Mr. Lee has been active in semi-conductor field for more than 30 years.

A service agreement in respect of Mr. Lee’s directorship was entered into with an initial period term of 3 years subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. He is entitled to a monthly salary of HK\$70,000 and a thirteenth-month payment of HK\$70,000 for every complete year of service or pro-rata thereof. He is also entitled to participate in the Group’s pension scheme and discretionary bonus. His remuneration is determined with reference to his duties and responsibilities with the Company and the prevailing comparable compensations in the market.

Mr. Lee is the brother-in-law of Mr. Lo Yuen Kin, an executive Director of the Company, and the father of Mr. Lee Chak Hol, a member of our senior management, and does not, at present, nor in the past three years did he hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas. Save as disclosed, Mr. Lee does not have any relationship with any Directors or senior management or substantial or controlling Shareholders of the Company.

Mr. Lee is interested in 750,000,000 Shares, representing 75% of the total issued share capital of the Company, through his corporate interest of 100% in Best Sheen Limited, a substantial shareholder of the Company. As at Latest Practicable Date, Mr. Lee was not interested in any underlying Shares or debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.

Mr. Lee is entitled to salary, discretionary bonus and other benefits (which is covered by the service agreement) as determined by the Board with the recommendation of the remuneration committee with reference to the comparable companies, his time commitment and responsibilities and the performance of the Group. For the year ended 31 December 2017, Mr. Lee received an emolument of HK\$1,774,000 in total.



**(2) MR. LO YUEN KIN**

**Mr. Lo Yuen Kin (“Mr. Lo”)**, aged 55, was appointed as an executive Director on 21 February 2014. Mr. Lo joined the Group in May 2012 as finance director. Mr. Lo obtained a bachelor’s degree of engineering from The Cooper Union for the Advancement of Science and Art, New York, United States of America in 1988 and a master’s degree of science (aeronautics and astronautics) from Stanford University, California, United States of America in 1990. In 1987, Mr. Lo was elected by The Cooper Union – Cooper Union Pi Phi Chapter and declared a certified member of Pi Tau Sigma Fraternity. Further, Mr. Lo has been a responsible officer of Positano Wealth Management Limited for the supervision of Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO since September 2017 and was a responsible officer of China Shenghai Investment Management Limited responsible for the supervision of Type 1 (dealing in securities) (for the period from September 2009 to August 2013), Type 4 (advising on securities) (for the period from April 2009 to August 2013) and Type 9 (asset management) (for the period from April 2009 to August 2013). During the period from December 2002 to February 2007, Mr. Lo worked for SinoPac Capital Limited as director of equity trading. During the period from 1990 to 2016, Mr. Lo worked with various financial institutions and accounting firm, including Price Waterhouse, Credit Lyonnais (Asia) Limited, Mees Pierson Securities (Asia) Limited, Morgan Grenfell Asia Securities (HK) Limited, BZW Asia Limited, China International Capital Corporation (Hong Kong) Limited, ING Baring Securities (Hong Kong) Limited, G.K. Goh Securities (H.K.) Limited and YGD Asset Management (HK) Limited.

A service agreement in respect of Mr. Lo’s directorship was entered into with an initial period term of 3 years subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. He is entitled to a monthly salary of HK\$32,000 and a thirteenth-month payment of HK\$32,000 for every complete year of service or pro-rata thereof. He is also entitled to participate in the Group’s pension scheme and discretionary bonus. His remuneration is determined with reference to his duties and responsibilities with the Company and the prevailing comparable compensations in the market.

Mr. Lo is the brother-in-law of Mr. Lee, the chairman of the Company, and the uncle of Mr. Lee Chak Hol, a member of section management of the Group, and does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas. Save as disclosed, Mr. Lo does not have any relationship with any Directors or senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Lo did not have any interest in the Shares or underlying Shares or debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.

Mr. Lo is entitled to salary, discretionary bonus and other benefits (which is covered by the service contract) as determined by the Board with the recommendation of the remuneration committee with reference to the comparable companies, his time commitment and responsibilities and the performance of the Group. For the year ended 31 December 2017, Mr. Lo received an emolument of HK\$252,000 in total.

**(3) MR. CHEUNG SIU KUI**

**Mr. Cheung Siu Kui** (“**Mr. Cheung**”), aged 68, was appointed as an independent non-executive Director on 15 February 2018. Mr. Cheung obtained a bachelor’s degree of applied science from the University of Toronto, Canada in 1975. Mr. Cheung was elected as a member of the Association of Professional Engineers of the Province of Ontario and the Institution of Electronic and Radio Engineers in 1977 and 1983 respectively. Mr. Cheung retired in 2008. Prior to Mr. Cheung’s retirement, he acted as vice president (Greater China Operation) of Renesas Technology (Hong Kong) Limited during the period from 2003 to 2008 responsible for, amongst others, strategic planning and operation support for the Greater China Market. During the period from 1983 to 2003, Mr. Cheung worked with various electronic components companies including Motorola Semiconductors (HK) Limited and Hitachi Electronic Components (Asia) Limited, responsible for the sales and marketing of electronic components.

A letter of appointment in respect of Mr. Cheung’s directorship was entered into for a fixed term of service of 2 years subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. He is entitled to a fee of HK\$180,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing comparable compensations in the market.

Mr. Cheung does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors or senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Cheung did not have any interest in the Shares or underlying Shares or debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.

Mr. Cheung is entitled to salary, discretionary bonus and other benefits (which is covered by the letter of appointment) as determined by the Board with the recommendation of the remuneration committee with reference to the comparable companies, his time commitment and responsibilities and the performance of the Group. For the year ended 31 December 2017, Mr. Cheung did not receive any remuneration from the Group.

**(4) MR. YIM KWOK MAN**

**Mr. Yim Kwok Man (“Mr. Yim”)**, aged 49, was appointed as an independent non-executive Director on 15 February 2018. Mr. Yim has over 20 years’ experience in the areas of corporate finance, debt and equity capital markets, asset management and merger and acquisition advisory. He has been a fellow member of The Association of Chartered Certified Accountants since 2003 and an associate member of the Hong Kong Society of Accountants (now known as The Hong Kong Institute of Certified Public Accountants) since 2002. Mr. Yim is currently an independent non-executive Director of Tsui Wah Holdings Limited, the shares of which are listed on Main Board of the Stock Exchange (stock code: 1314), with effect from November 2012. Mr. Yim is also a non-executive director of Star Properties Group (Cayman Islands) Ltd., the shares of which are listed on Main Board of the Stock Exchange (stock code: 1560), with effect from March 2016. Mr. Yim was a responsible officer of Odysseus Capital Asia Limited (formerly known as GALAXY CAPITAL LIMITED), a corporation licensed under the SFO, for Type 6 regulated activity (advising on corporate finance) till July 2014. Mr. Yim graduated with a bachelor’s degree of engineering in civil engineering from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in 1991 and obtained a master degree in business administration from The Chinese University of Hong Kong in 1994. Prior to joining our Group, Mr. Yim served as a non-executive director of Eternite International Company Limited (now renamed as Larry Jewelry International Company Limited), the shares of which are listed on GEM of the Stock Exchange (stock code: 8351), for the period from December 2010 to August 2011. From Mr. Yim’s graduation to present, he worked with various financial institutions and investment banks, including Rabobank International Hong Kong Branch, DBS Asia Capital Limited and CITIC Capital Markets Holdings Limited.

A letter of appointment in respect of Mr. Yim’s directorship was entered into for a fixed term of service of 2 years subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. He is entitled to a fee of HK\$180,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing comparable compensations in the market.

Save as disclosed herein, Mr. Yim does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors or senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Mr. Yim did not have any interest in the Shares or underlying Shares or debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.

Mr. Yim is entitled to salary, discretionary bonus and other benefits (which is covered by the letter of appointment) as determined by the Board with the recommendation of the remuneration committee with reference to the comparable companies, his time commitment and responsibilities and the performance of the Group. For the year ended 31 December 2017, Mr. Yim did not receive any remuneration from the Group.

**(5) DR. CHOW TERENCE**

**Dr. Chow Terence (“Dr. Chow”)**, aged 55, was appointed as an independent non-executive Director on 15 February 2018. Dr. Chow obtained a Bachelor of Medicine and Bachelor of Surgery degree from the Chinese University of Hong Kong in 1987. Dr. Chow has worked in various public and academic units including medicine, surgery, orthopaedics & traumatology, oncology, anaesthesia and intensive care before starting his private general practice in 1991.

Dr. Chow founded Bright Growth Doctors & Associates in 1993, which was the first private medical group in Hong Kong to have its own CT (computerized tomography) machine. In 2000, Dr. Chow founded TY Healthcare Corporation and has been its Chairman and Medical Director since then. From 2007 to 2012, Dr. Chow has been appointed by the Government of the Hong Kong Special Administrative Region as a Penal Member of the Human Organ Transplant Board. He is currently a member of the Hong Kong Medical Association and the Hong Kong College of Family Physicians. Dr. Chow had also been an Honorary Clinical Assistant Professor in Family Medicine at the University of Hong Kong.

A letter of appointment in respect of Dr. Chow’s directorship was entered into for a fixed term of service of 2 years subject to renewal and retirement by rotation at least once every three years, pursuant to the Articles of Association. He is entitled to a fee of HK\$180,000 per annum which is determined with reference to his duties and responsibilities with the Company and the prevailing comparable compensations in the market.

Dr. Chow does not, at present, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed in Hong Kong or overseas and does not have any relationship with any Directors or senior management or substantial or controlling Shareholders of the Company.

As at the Latest Practicable Date, Dr. Chow did not have any interest in the Shares or underlying Shares or debentures of the Company and/or its associated corporations within the meaning of Part XV of the SFO.

Dr. Chow is entitled to salary, discretionary bonus and other benefits (which is covered by the letter of appointment) as determined by the Board with the recommendation of the remuneration committee with reference to the comparable companies, his time commitment and responsibilities and the performance of the Group. For the year ended 31 December 2017, Dr. Chow did not receive any remuneration from the Group.

**GENERAL**

Each of the above retiring Directors proposed for re-election has confirmed that there is no information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

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

### **1. SHARE CAPITAL**

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

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the Annual General Meeting and on the basis that there will be no change to the total number of issued Shares from the Latest Practicable Date to the date of the Annual General Meeting, i.e. being 1,000,000,000 Shares, the Company will be allowed under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 100,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

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

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

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

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

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

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2017) 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 intend to exercise the Repurchase Mandate to 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.

## 5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during the period from the Listing Date up to and including the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
2018		
March	1.19	0.54
April ( <i>up to the Latest Practicable Date</i> )	0.55	0.44

## 6. GENERAL

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

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

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

## 7. TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge and belief of the Company, the controlling shareholders of the Company (as defined in the prospectus dated 28 February, 2018) were interested in 750,000,000 Shares representing approximately 75% of the total issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of the controlling Shareholders of the Company would be increased to approximately 83.33% of the total issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the percentage of Shares held by the public to less than 25% of the Company's total issued share capital. The Directors have no intention to exercise the Repurchase Mandate to such an extent as may result in the public shareholding falling below the minimum public float percentage of 25% required by the Stock Exchange.

#### **8. SHARE REPURCHASE MADE BY THE COMPANY**

During the period since the Listing Date up to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Apex Ace Holding Limited** **光麗科技控股有限公司\***

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

**(Stock Code: 6036)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “Meeting”) of Apex Ace Holding Limited 光麗科技控股有限公司\* (the “Company”) will be held at 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Monday, 28 May 2018 at 11:00 a.m. for the following purposes:

#### **As Ordinary Business**

1. To receive, consider and adopt the audited combined financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 December 2017.
2. To re-elect directors as follows:
  - (a) To re-elect Mr. Lee Bing Kwong as an executive Director.
  - (b) To re-elect Mr. Lo Yuen Kin as an executive Director.
  - (c) To re-elect Mr. Cheung Siu Kui as an independent non-executive Director.
  - (d) To re-elect Mr. Yim Kwok Man as an independent non-executive Director.
  - (e) To re-elect Dr. Chow Terence as an independent non-executive Director.
3. To authorise the board of directors to fix the directors’ remuneration.
4. To re-appoint Graham H. Y. Chan & Co. as auditor of the Company and to authorise the board of directors to fix their remuneration.

\* For identification purpose only



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## NOTICE OF ANNUAL GENERAL MEETING

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### As Special Business

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

**“THAT:**

- (a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the directors of the Company to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by The Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time;
- (b) the total number of shares of the Company to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meetings.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the directors of the Company (the “Directors”) to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with the shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, whether during the continuance of the Relevant Period or thereafter;
- (b) the aggregate number of shares allotted, issued or agreed conditionally or unconditionally to be allotted, issued or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the followings, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly:
  - (i) a rights issue where shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in Hong Kong, or in any territory applicable to the Company);
  - (ii) the exercise of options under a share option scheme;
  - (iii) the exercise of rights of conversion under the terms of any securities which are convertible into shares of the Company or exercise of warrants to subscribe for shares of the Company;
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company; or
  - (v) any specific authority granted or to be granted by the shareholders of the Company in general meeting; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meetings.”

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

“**THAT** conditional upon the passing of resolutions no. 5 and 6 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to resolution no. 6 to exercise the powers of the Company to allot, issue and deal with the shares of the Company be and is hereby extended by the addition thereto the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5, provided that such number in aggregate shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

For and on behalf of the Board  
**Apex Ace Holding Limited**  
**Lee Bing Kwong**  
*Chairman*

24 April 2018

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote in his/her stead. A Shareholder who is the holder of two or more Shares in the Company may appoint more than one proxy to represent him and vote on his/her behalf at the Meeting. A proxy need not be a Shareholder of the Company.
3. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of such power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. Delivery of any instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For determining the qualification of shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 23 May 2018 to Monday, 28 May 2018, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify as shareholders to attend and vote at the Meeting, investors are required to lodge all transfer documents accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 21 May 2018.
6. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.apexace.com> and on the HKExnews website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and venue of the rescheduled meeting.

*As at the date of this notice, the executive directors of the Company are Mr. Lee Bing Kwong and Mr. Lo Yuen Kin; and the independent non-executive directors of the Company are Mr. Cheung Siu Kui, Mr. Yim Kwok Man and Dr. Chow Terence.*