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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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Boltek Holdings Limited (the “**Company**”), you should at once hand this circular to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**BOLTEK HOLDINGS LIMITED**  
**寶燧控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8601)**

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

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A notice convening the annual general meeting (the “**AGM**”) to be held at The Grand Room, Best Western Grand Hotel, 23 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 17 May 2019 at 2:00 p.m. is set out in this circular. A form of proxy for use at the AGM is also enclosed with this circular.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy and return it in accordance with the instructions printed thereon as soon as possible to the Company’s Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong and in any event no less than 48 hours before the time appointed for holding the AGM (i.e., no later than 2:00 p.m. on Wednesday, 15 May 2019) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment if you so wish.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for seven days from the date of its posting and on the Company’s website at [www.boltekholdings.com](http://www.boltekholdings.com).*

22 March 2019

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at The Grand Room, Best Western Grand Hotel, 23 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 17 May 2019 at 2:00 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 15 to 18 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 20 August 2018, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Boltek Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“controlling shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM (as amended from time to time)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	18 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

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## DEFINITIONS

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“Nomination Committee”	the nomination committee of the Company
“Proposed Extension Mandate”	to extend the Proposed Issue Mandate to the Directors to issue and allot additional Shares by adding the number of Shares repurchased by the Company under the Proposed Repurchase Mandate
“Proposed Issue Mandate”	a general mandate to be granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution at the AGM
“Proposed Repurchase Mandate”	a general mandate to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended from time to time)

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LETTER FROM THE BOARD

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**BOLTEK HOLDINGS LIMITED**  
**寶燧控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8601)**

*Executive Directors:*

Mr. Cheung Kwan Tar (*Chairman*)

Mr. Ng Pak Hung

*Independent non-executive Directors*

Mr. Chan Wan Fung

Mr. Chan Kai Kow Mackcion

Mr. Chan Yu Sum Sam

*Registered Office*

Clifton House

75 Fort Street

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Headquarters and Principal Place of  
Business in Hong Kong*

5/F, Winning Commercial Building

46–48 Hillwood Road

Tsim Sha Tsui, Kowloon

Hong Kong

22 March 2019

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the following matters to be put forward at the AGM for Shareholders' consideration and, if thought fit, approval of, among other things:

- (i) the grant of the Proposed Issue Mandate to the Directors;
- (ii) the grant of the Proposed Repurchase Mandate to the Directors;
- (iii) the grant of the Proposed Extension Mandate to the Directors; and
- (iv) the re-election of Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES

#### (a) Proposed Issue Mandate

The Shareholders on 20 August 2018 granted a general mandate for the Directors to allot and issue Shares. Unless otherwise renewed, such mandate will expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Issue Mandate, which if granted, will allow the Directors to allot, issue and deal with Shares up to 20% of the total number of Shares in issue as at the date of passing the relevant resolution.

As at the Latest Practicable Date, a total of 800,000,000 Shares were in issue. Subject to the passing of the ordinary resolution approving the Proposed Issue Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the exercise of the Proposed Issue Mandate in full would enable the Company to issue a maximum of 160,000,000 Shares. The grant of the Proposed Issue Mandate will provide the Directors with flexibility to issue Shares when it is in the interest of the Company to do so. As of the Latest Practicable Date, there was no intention to issue any Shares pursuant to the Proposed Issue Mandate if it is granted by the Shareholders at the AGM.

#### (b) Proposed Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Repurchase Mandate, which if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution.

Subject to the passing of the ordinary resolution approving the Proposed Repurchase Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the exercise of the Proposed Repurchase Mandate in full would enable the Company to repurchase a maximum of 80,000,000 Shares. As of the Latest Practicable Date, there was no present intention for any repurchase of Shares pursuant to the Proposed Repurchase Mandate if it is granted by the Shareholders at the AGM.

#### (c) Proposed Extension Mandate

An ordinary resolution will be proposed at the AGM to approve the extension of the Proposed Issue Mandate to include the total number of such Shares (if any) repurchased under the Proposed Repurchase Mandate provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.

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## LETTER FROM THE BOARD

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Subject to the passing of the relevant ordinary resolutions at the AGM, the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension Mandate will continue to be in force until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company immediately after the AGM;
- (ii) the expiration of the period within which the next annual general meeting of the Company immediately after the AGM is required by the Articles of Association or any applicable laws to be held; and
- (iii) the date upon which the authority given under the corresponding resolution as set out in the AGM Notice is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement containing the particulars required by the GEM Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Proposed Repurchase Mandate is set out in Appendix I to this circular.

### **RE-ELECTION OF DIRECTORS**

As at the Latest Practicable Date, the Board comprises five Directors, namely Mr. Cheung Kwan Tar, Mr. Ng Pak Hung, Mr. Chan Wan Fung, Mr. Chan Kai Kow Macksion and Mr. Chan Yu Sum Sam.

Article 108 of the Articles of Association provides that at each annual general meeting one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment, and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Accordingly, Mr. Chan Wan Fung, Mr. Chan Kai Kow Macksion and Mr. Chan Yu Sum Sam shall retire at the AGM and being eligible, would offer themselves for re-election.



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## **LETTER FROM THE BOARD**

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### **PROCESS FOR NOMINATION OF DIRECTORS**

The process for the nomination of Directors, including independent non-executive Directors, are to invite nominations from Board members or Nomination Committee members. In the context of re-appointment of any existing member(s) of the Board, the Nomination Committee makes recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting.

### **RECOMMENDATION OF THE NOMINATION COMMITTEE**

The Nomination Committee has considered Mr. Chan Wan Fung's extensive experience in accounting and finance, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Chan Wan Fung has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also considered Mr. Chan Kai Kow Mackson's extensive experience in the legal field, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Chan Kai Kow Mackson has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also considered Mr. Chan Yu Sum Sam's extensive experience in the engineering field, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Chan Yu Sum Sam has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

Each of the retiring independent non-executive Directors standing for re-election above brings to the Board a diversity of perspectives, including but not be limited to age, cultural and educational background, experience (professional or otherwise), skills and knowledge.

The Board has assessed and reviewed the written confirmation of independence from each of the independent non-executive Directors who have offered themselves for re-election at the AGM based on the independence criteria as set out in the GEM Listing Rules. The Board is of the view that there is nothing that would affect the exercise of independent judgement by any such retiring independent non-executive Director standing for re-election.

Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of each of Mr. Chan Wan Fung, Mr. Chan Kai Kow Mackson and Mr. Chan Yu Sum Sam as independent non-executive Directors would be in the best interests of the Company and Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as independent non-executive Directors at the AGM.

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## LETTER FROM THE BOARD

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### AGM

The AGM will be held at The Grand Room, Best Western Grand Hotel, 23 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 17 May 2019 at 2:00 p.m.. The AGM Notice is set out on pages 15 to 18 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong and in any event no less than 48 hours before the time appointed for holding the AGM (i.e., no later than 2:00 p.m. on Wednesday, 15 May 2019) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 14 May 2019 to Friday, 17 May 2019 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Friday, 10 May 2019. Shareholders whose names appear on the Company's register of members on Friday, 17 May 2019 will be eligible to attend and vote at the AGM.

### VOTING BY POLL

Pursuant to rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter (as defined in the Note to rule 17.47(4) of the GEM Listing Rules) to be voted on by a show of hands.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favor of these resolutions to be proposed at the AGM.

On behalf of the Board of  
**Boltek Holdings Limited**  
**Cheung Kwan Tar**  
*Chairman and executive Director*

*This Appendix contains information required under rule 13.08 of the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in connection with the Proposed Repurchase Mandate.*

## **1. SHAREHOLDERS' APPROVAL**

All proposed repurchases of shares by the Company with its primary listing on GEM must be approved in advance by way of an ordinary resolution, either of a specific approval of a particular transaction or of a general mandate to the Directors to make such repurchases.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 800,000,000 Shares. Subject to the passing of the ordinary resolution approving the Proposed Repurchase Mandate and on the basis that no Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the exercise of the Proposed Repurchase Mandate in full would enable the Company to repurchase a maximum of 80,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the resolution, during the period from the date of the passing of the resolution to the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company immediately after the AGM is required to be held by the Articles of Association or any applicable laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting ("**Proposed Repurchase Period**").

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Proposed Repurchase Mandate is in the best interests of the Company and the Shareholders. An exercise of the Proposed Repurchase Mandate (if approved at the AGM) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earning per Share. The Proposed Repurchase Mandate will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

## **4. SOURCE OF FUNDS**

Repurchases of Shares made pursuant to the Proposed Repurchase Mandate must be made out of funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the GEM Listing Rules.

## 5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements for the year ended 31 December 2018) in the event that the Proposed Repurchase Mandate was to be exercised in full at any time during the Proposed Repurchase Period. However, the Directors do not propose to exercise the Proposed Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company. The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole.

## 6. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange each month since the Company's listing on GEM on 13 September 2018 and up to the Latest Practicable Date:

	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
<b>2018</b>		
September (since the Shares were listed on GEM on 13 September 2018)	0.69	0.33
October	0.95	0.50
November	0.76	0.50
December	0.63	0.50
<b>2019</b>		
January	0.60	0.44
February	0.52	0.465
March (up to the Latest Practicable Date)	0.51	0.47

## 7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will only exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in the proposed resolution in accordance with the GEM Listing Rules and all applicable laws, rules and regulations of the Cayman Islands from time to time in force, and the Articles of Association.

**8. DIRECTORS AND THEIR CLOSE ASSOCIATES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Proposed Repurchase Mandate is approved by the Shareholders.

**9. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company or has undertaken not to do so in the event that the Proposed Repurchase Mandate is approved by the Shareholders.

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

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

As at the Latest Practicable Date, Waywin Investment Holding Limited ("**Waywin**") which is legally and beneficially owned as to 100% by Mr. Cheung Kwan Tar, the chairman of the Board and an executive Director, was interested in 426,000,000 Shares, representing approximately 53.25% of all issued Shares.

In the event that the Proposed Repurchase Mandate is exercised in full, assuming that the present shareholdings and capital structure of the Company remains the same, the interest in the Company held by Waywin would be increased to approximately 59.16% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code. Except as disclosed above, the Directors are not aware of any consequence which will arise under the Takeovers Code as a result of any repurchase of Shares under the Proposed Repurchase Mandate.

Currently, the Directors have no intention to exercise the powers of the Company to make repurchase of Shares. In any event, the Directors do not intend to exercise the Proposed Repurchase Mandate to an extent which will trigger the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will reduce the aggregate amount of the share capital of the Company in public hands to below 25%.

**11. SHARE REPURCHASE MADE BY THE COMPANY**

The Company did not repurchase any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

**DETAILS OF DIRECTORS FOR RE-ELECTION**

The brief biographical details of the Directors proposed to be re-elected at the AGM are set out below.

**Mr. Chan Wan Fung**

Mr. Chan Wan Fung (陳雲峯), aged 49, was appointed as an independent non-executive Director on 20 August 2018. He is the chairman of the audit committee of the Company. He is primarily responsible for providing independent judgement to the Board.

In May 2011, he joined Travel Expert (Asia) Enterprises Limited, a company listed on the Stock Exchange (stock code: 1235), as its chief financial officer and since April 2012, he has been an executive director of that company.

Mr. Chan Wan Fung was admitted as an associate of the Chartered Association of Certified Accountants in January 1995. In February 1997, he was admitted as an associate of the Hong Kong Institute of Certified Public Accountants. Mr. Chan Wan Fung graduated with a Bachelor of Business Administration from the Chinese University of Hong Kong in December 1991, and a Master of Business Administration from the University of Birmingham, United Kingdom in July 2011.

Pursuant to the terms of the appointment letter entered into between the Company and Mr. Chan Wan Fung, Mr. Chan Wan Fung's term of appointment as an independent non-executive Director is three years commencing from 13 September 2018, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. Mr. Chan Wan Fung is entitled to a fixed director's fee of HK\$120,000 per annum, which has been determined by the Board with reference to his duties, responsibilities, performance and results of the Group. Either the Company or Mr. Chan Wan Fung may terminate said appointment letter by giving no less than one month's notice in writing to the other.

Save as disclosed above, Mr. Chan Wan Fung did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Chan Wan Fung as an independent non-executive Director nor is there any other information required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules.

**Mr. Chan Kai Kow Macksion**

Mr. Chan Kai Kow Macksion (陳啟球), aged 63, was appointed as an independent non-executive Director on 20 August 2018. He is a member of the Nomination Committee and audit committee and remuneration committee of the Company. He is primarily responsible for providing independent judgement to the Board.

Mr. Chan Kai Kow Macksion was admitted as a solicitor of the Supreme Court of Hong Kong in March 1984 and has been a partner of C.L. Chow & Macksion Chan, a law firm based in Hong Kong, since 2001. He is a China Appointed Attesting Officer appointed by the Ministry of Justice of China.

Since February 2013, Mr. Chan Kai Kow Macksion has been a non-executive director of Oi Wah Pawnshop Credit Holdings Limited, a company listed on the Stock Exchange (stock code: 1319).

Mr. Chan Kai Kow Macksion graduated with a Bachelor of Arts in Pure Mathematics from the University of Calgary, Canada in June 1978.

Pursuant to the terms of the appointment letter entered into between the Company and Mr. Chan Kai Kow Macksion, Mr. Chan Kai Kow Macksion's term of appointment as an independent non-executive Director is three years commencing from 13 September 2018, subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles of Association. Under the appointment letter, Mr. Chan Kai Kow Macksion is entitled to a fixed director's fee of HK\$120,000 per annum, which has been determined by the Board with reference to his duties, responsibilities, performance and results of the Group. Either the Company or Mr. Chan Kai Kow Macksion may terminate said appointment letter by giving no less than one month's notice in writing to the other.

Save as disclosed above, Mr. Chan Kai Kow Macksion did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Chan Kai Kow Macksion as an independent non-executive Director nor is there any other information required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules.



**Mr. Chan Yu Sum Sam**

Mr. Chan Yu Sum Sam (陳如森), aged 68, was appointed as an independent non-executive Director on 20 August 2018. He is the chairman of the remuneration committee of the Company, member of the audit committee of the Company and member of the Nomination Committee. He is primarily responsible for providing independent judgement to the Board.

Mr. Chan Yu Sum Sam obtained a Bachelor of Science in Engineering from University of Hong Kong in November 1973 and a Master of Business Administration from the Chinese University of Hong Kong in December 1983. He was admitted as fellow of the Hong Kong Institution of Engineers in May 2011 and is certified as a registered professional engineer by the Engineers Registration Board.

Pursuant to the terms of the appointment letter entered into between the Company and Mr. Chan Yu Sum Sam, Mr. Chan Yu Sum Sam's term of appointment as an independent non-executive Director is three years commencing from 13 September 2018, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. Mr. Chan Yu Sum Sam is entitled to a fixed director's fee of HK\$120,000 per annum, which has been determined by the Board with reference to his duties, responsibilities, performance and results of the Group. Either the Company or Mr. Chan Yu Sum Sam may terminate said appointment letter by giving no less than one month's notice in writing to the other.

Save as disclosed above, Mr. Chan Yu Sum Sam did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Chan Yu Sum Sam as an independent non-executive Director nor is there any other information required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules.

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## NOTICE OF AGM

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# BOLTEK HOLDINGS LIMITED

## 寶燧控股有限公司

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8601)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Boltek Holdings Limited (the “**Company**”) will be held at The Grand Room, Best Western Grand Hotel, 23 Austin Avenue, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 17 May 2019 at 2:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2018;
2. To re-appoint Grant Thornton Hong Kong Limited as the independent auditor of the Company and to authorise the board of Directors (the “**Board**”) to fix its remuneration;
3.
  - (a) To re-elect Mr. Chan Yu Sum Sam as an independent non-executive Director;
  - (b) To re-elect Mr. Chan Kai Kow Macksion as an independent non-executive Director;
  - (c) To re-elect Mr. Chan Wan Fung as an independent non-executive Director; and
  - (d) To authorise the Board to fix the Directors’ remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

“**THAT:**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) in the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company

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and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for Shares; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part a dividend pursuant to the amended and restated articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such Shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase Shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be purchased as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in the notice convening the Meeting (the “**Notice**”), the general mandate granted to the Directors pursuant to resolution 4 as set out in the Notice be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 5 as set out in the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

On behalf of the Board of  
**Boltek Holdings Limited**  
**Cheung Kwan Tar**  
*Chairman and executive Director*

Hong Kong, 22 March 2019

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a shareholder of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, 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 Company’s branch registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, all applicable Directors will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election.
7. The transfer books and register of members of the Company will be closed from Tuesday, 14 May 2019 to Friday, 17 May 2019, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 10 May 2019.