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

The Chinese translation of this circular is for reference only and in case of any inconsistency, the English version shall prevail.



VPower Group International Holdings Limited

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

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

A notice convening the annual general meeting of the Company to be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 3 June 2019 at 11:00 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting 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 meeting or any adjournment thereof should you so wish.

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DEFINITIONS

In this circular, except where the context otherwise requires, the following expressions shall have the following meanings:

“2018 AGM”	the annual general meeting of the Company held on 29 May 2018
“2019 AGM”	the annual general meeting of the Company to be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 3 June 2019 at 11:00 a.m. or any adjournment thereof, notice of which is set out on pages 13 to 17 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	VPower Group International Holdings Limited (偉能集團國際控股有限公司), an exempted 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
“Extension”	the proposed extension of the number of Shares which can be allotted, issued and dealt with under the Issue Mandate by the addition of the number of Shares purchased under the Repurchase Mandate to be sought at the 2019 AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKEx”	Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“General Mandates”	the proposed Issue Mandate, Repurchase Mandate and Extension to be sought at the 2019 AGM
“Issue Mandate”	the proposed new general mandate to be sought at the 2019 AGM to authorise the Directors to allot, issue and deal with Shares in the manner as set out in the notice of the 2019 AGM

DEFINITIONS

“Latest Practicable Date”	18 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Option(s)”	an option or right to purchase Shares under the Pre-IPO Share Option Scheme
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme of the Company, adopted pursuant to a resolution of the Shareholders on 24 October 2016
“Repurchase Mandate”	the proposed new general mandate to be sought at the 2019 AGM to authorize the Directors to repurchase Shares in the manner as set out in the notice of the 2019 AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent



VPower Group International Holdings Limited

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

Executive Directors:

Mr. LAM Yee Chun (*Executive Chairman*)
Mr. LEE Chong Man Jason (*Co-Chief Executive Officer*)
Mr. AU-YEUNG Tai Hong Rorce (*Co-Chief Executive Officer*)
Mr. LO Siu Yuen (*Chief Operation Officer*)

Non-Executive Directors:

Ms. CHAN Mei Wan (*Vice Chairwoman*)
Mr. KWOK Man Leung

Independent Non-Executive Directors:

Mr. David TSOI
Mr. YEUNG Wai Fai Andrew
Mr. SUEN Wai Yu

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

***Head Office and Principal
Place of Business in***

Hong Kong:
Units 2701-05, 27/F
Office Tower 1
The Harbourfront
18-22 Tak Fung Street
Hung Hom
Kowloon
Hong Kong

30 April 2019

*To the Shareholders and, for information only,
holders of Options of the Company*

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to give you notice of the 2019 AGM, and information on matters to be dealt with at the 2019 AGM. They are: (a) re-election of retiring Directors; and (b) grant of General Mandates.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. LAM Yee Chun, Mr. YEUNG Wai Fai Andrew and Mr. SUEN Wai Yu will retire from office by rotation. All of them being eligible have offered themselves for re-election as Directors at the forthcoming 2019 AGM.

The biographical details of Mr. LAM Yee Chun, Mr. YEUNG Wai Fai Andrew and Mr. SUEN Wai Yu are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

At the 2018 AGM, ordinary resolutions were passed to grant the general mandates to the Directors to issue Shares and to repurchase Shares. Such general mandates will expire at the conclusion of the 2019 AGM. Ordinary resolutions will be proposed at the 2019 AGM to grant to the Directors (a) a general mandate to allot, issue and deal with Shares not exceeding 20% of the total issued Shares as at the date of passing such resolution (the “**Issue Mandate**”); (b) a general mandate to repurchase Shares not exceeding 10% of the total issued Shares as at the date of passing such resolution (the “**Repurchase Mandate**”); and (c) to extend the number of Shares which can be allotted, issued and dealt with under the Issue Mandate by the addition of the number of Shares purchased under the Repurchase Mandate (the “**Extension**”).

As at the Latest Practicable Date, there were 2,562,160,000 Shares in issue. Subject to the passing of the proposed resolution for the Issue Mandate and on the basis that no Shares are allotted, issued and dealt with or repurchased by the Company prior to the 2019 AGM, the Directors will be allowed to allot, issue and deal with 512,432,000 Shares under the Issue Mandate and to repurchase 256,216,000 Shares under the Repurchase Mandate.

The Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Repurchase Mandate, the Issue Mandate and the Extension (together, the “**General Mandate**”) at the 2019 AGM.

The Issue Mandate provide Directors with flexibility to issue Shares especially in the context of a fund raising exercise or a transaction involving an acquisition by the Company where Shares are to be issued as consideration and which has to be completed speedily. However, the Directors currently have no intention of any acquisition by the Company nor any plan for raising capital by issuing new Shares.

An explanatory statement providing all the information required under the Listing Rules concerning the Repurchase Mandate is set out in Appendix II to this circular.

The Directors believe that it is in the interests of the Company and the Shareholders as a whole that the General Mandates are granted at the 2019 AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice convening the 2019 AGM is set out on pages 13 to 17 of this circular at which resolutions will be proposed, *inter alia*, to approve (i) the re-election of retiring Directors; and (ii) grant of the General Mandates.

A form of proxy for use by the Shareholders at the 2019 AGM is enclosed. Whether or not you intend to attend the 2019 AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2019 AGM 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 2019 AGM or any adjournment thereof should you so wish.

None of the Shareholders is required to abstain from voting at the 2019 AGM pursuant to the Listing Rules and/or the Articles of Association.

Pursuant to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the 2019 AGM will therefore put each of the resolutions to be proposed at the 2019 AGM to be voted by way of a poll pursuant to Articles 66 of the Articles of Association.

After the closure of the 2019 AGM, the poll results will be published on the Company's website at www.vpower.com.hk and the HKEx's website at www.hkexnews.hk.

RECOMMENDATION

The Board is pleased to recommend Mr. LAM Yee Chun, Mr. YEUNG Wai Fai Andrew and Mr. SUEN Wai Yu to stand for re-election by the Shareholders as Directors. Their biographies are set out in Appendix I for the Shareholders' consideration. The Board also believes that the re-election of the retiring Directors, the grant of the General Mandates are in the best interest of the Company and the Shareholders as a whole, and accordingly recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2019 AGM.

Yours faithfully,
By Order of the Board
LAM Yee Chun
Executive Chairman

The biographical and other details of the retiring Directors standing for re-election at the 2019 AGM are set out below:

Mr. LAM Yee Chun, aged 47, was appointed as an Executive Director of the Company on 22 February 2016. He is a Co-Founder and the Executive Chairman of the Company, a member of the Company's Nomination Committee and a director of various subsidiaries of the Company. Mr. LAM is principally responsible for the Group's strategic developments in both commercial and technical aspects. He is also responsible for formulating overall mission and vision of the Group, responsible for the leadership of the Board, performing his duties under the nomination committee and providing top-level leadership of the general management of the Group.

Mr. LAM has more than 22 years of experience in entrepreneurship, general management, project management, supply chain management, system integration and operation and maintenance in the engine based power generation industry. As a project engineer for Cummins Hong Kong Ltd., in charge of power generation projects between 1993 and 1995, Mr. LAM has gained numerous experiences in design, practical works and operation. He has years of experiences in designing power generation system for various applications, including backup or prime use in emergency situations such as disasters or power outages as well as continuous power generation for power stations.

In November 2016, Mr. LAM was awarded the Young Industrialist Awards of Hong Kong 2016 by the Federation of Hong Kong Industries. He obtained a higher certificate in building services engineering from the Hong Kong Polytechnic University in November 1997.

Mr. LAM is the spouse of Ms. CHAN Mei Wan ("**Ms. CHAN**"), the Vice-Chairwoman of the Group and a Non-Executive Director of the Company.

As at the Latest Practicable Date, Mr. LAM holds 1,283,000 Shares and was granted the Options to subscribe for 265,000 Shares, representing approximately 0.05% and 0.01% of the issued share capital of the Company. Mr. LAM directly holds the entire issued share capital of Sunpower Global Limited which holds 58.87% of the total issued share capital of Konwell Developments Limited ("**Konwell**"). Konwell holds the entire issued share capital of Energy Garden Limited. Therefore, Mr. LAM is deemed to be interested in 1,806,633,881 Shares held by Energy Garden Limited, representing approximately 70.51% of the issued share capital of the Company. Mr. LAM is the spouse of Ms. CHAN Mei Wan, the Vice-Chairwoman of the Group and a Non-Executive Director of the Company. Ms. CHAN holds 130,000 Shares and was granted the Options to subscribe for 260,000 Shares, representing approximately 0.01% and 0.01% of the issued share capital of the Company. Under the SFO, Mr. LAM is deemed to have interest in the same number of Shares in which his spouse has interest. Save as disclosed herein, Mr. LAM did not have any interest in the Shares or the underlying Shares pursuant to Part XV of the SFO.

Mr. LAM has signed a service contract with the Company for a term of three years commencing from 24 November 2016 and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. LAM is entitled to a director's fee of HK\$216,000.00 per annum or a pro rata amount for any incomplete

year payable in arrears on the first day of each financial year of the Company or upon termination of the service contract (including any sum payable to him as director's fee from any member of the Group). Mr. LAM's director's fee was determined with reference to the prevailing market conditions, salary paid by comparable companies, the duties and responsibilities of the Directors, employment conditions elsewhere and the time committed by the Directors.

Save as disclosed above and save for being a director of various subsidiaries of the Company, Mr. LAM does not hold (i) any positions with the Company or any of its subsidiaries; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications, nor does he have any relationship with any Directors or senior management or substantial shareholder or controlling shareholder of the Company. There are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. LAM's re-election nor is there other information required to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

Mr. YEUNG Wai Fai Andrew, aged 46, was appointed as an Independent Non-Executive Director of the Company on 24 October 2016. He is also the Chairman of the Company's Remuneration Committee and a member of the Audit Committee.

Mr. YEUNG is the managing director of Titan Financial Services Limited. He has over 18 years of experience in investment and private banking. Mr. YEUNG was the deputy chairman and non-executive director of Qianhai Health Holdings Limited (listed on the Hong Kong Stock Exchange, stock code: 911) between January 2017 and June 2018. He was the independent non-executive director of Huabang Financial Holdings Limited (listed on the Hong Kong Stock Exchange, stock code: 3638) between June and September, 2016 and was the non-executive director between June 2018 and January 2019. He had been the head of investment banking and advisory of Kim Eng Securities (Hong Kong) Limited from July 2015 to October 2016. He was the head of corporate finance advisory of Edmond de Rothschild (Suisse) S.A., Hong Kong Branch, from August 2014 to May 2015. Prior to joining Edmond de Rothschild (Suisse) S.A., Hong Kong Branch, he was the managing director of DBS Asia Capital Limited and he worked at DBS Asia Capital Limited for over 10 years. Mr. YEUNG worked as the corporate finance associate in BNP Paribas Peregrine Capital Limited from April 2000 to May 2002 and was the manager of KPMG Hong Kong between 1994 to 2000.

Mr. YEUNG graduated from the Hong Kong Polytechnic University with a bachelor of arts (Hons) in accountancy in 1994. He has been a certified public accountant with the Hong Kong Institute of Certified Public Accountants.

Mr. YEUNG has entered into a letter of appointment with the Company for a term of 3 years commencing from 24 November 2016 and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. YEUNG is entitled to a director's fee of HK\$216,000.00 per annum or a pro rata amount for any incomplete year payable in arrears on the first day of each financial year of the Company or upon termination of the service contract (including any sum payable to him as director's fee from any

member of the Group). Mr. YEUNG's director's fee was determined with reference to the prevailing market conditions, salary paid by comparable companies, the duties and responsibilities of the Directors, employment conditions elsewhere and the time committed by the Directors.

As at the Latest Practicable Date, Mr. YEUNG did not have any interest in the Shares or the underlying Shares pursuant to Part XV of the SFO.

Save as disclosed above, Mr. YEUNG does not hold (i) any positions with the Company or any of its subsidiaries; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications, nor does he have any relationship with any Directors or senior management or substantial shareholder or controlling shareholder of the Company. There are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. YEUNG's re-election nor is there other information required to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

Mr. SUEN Wai Yu, aged 41, was appointed as our Independent Non-Executive Director of the Company on 24 October 2016. He is also the Chairman of the Company's Nomination Committee and a member of the Remuneration Committee.

Mr. SUEN is the chief legal officer of ANTA Sports Products Limited (listed on the Hong Kong Stock Exchange, stock code: 2020) and responsible for overseeing all its legal and regulatory matters. He has over 15 years of experience in advising companies on capital and debt market transaction, merger and acquisition, commercial and project financing, regulatory and compliance, and dispute resolution. Prior to joining ANTA Sports Products Limited, he was the group legal counsel and company secretary of Haitian International Holdings Limited (listed on the Hong Kong Stock Exchange, stock code: 1882) between August 2010 and February 2019. Mr. SUEN worked in private practice as a solicitor from 2003 to 2010.

Mr. SUEN obtained a bachelor of laws in November 2000 and a postgraduate certificate in laws (PCLL) in June 2001 from the University of Hong Kong. He has been admitted as a solicitor in Hong Kong since September 2003.

Mr. SUEN has entered into a letter of appointment with the Company for a term of 3 years commencing from 24 November 2016 and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. Mr. SUEN is entitled to a director's fee of HK\$216,000.00 per annum or a pro rata amount for any incomplete year payable in arrears on the first day of each financial year of the Company or upon termination of the service contract (including any sum payable to him as director's fee from any member of the Group). Mr. TSOI's director's fee was determined with reference to the prevailing market conditions, salary paid by comparable companies, the duties and responsibilities of the Directors, employment conditions elsewhere and the time committed by the Directors.

As at the Latest Practicable Date, Mr. SUEN did not have any interest in the Shares or the underlying Shares pursuant to Part XV of the SFO.

APPENDIX I PARTICULARS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

Save as disclosed above, Mr. SUEN does not hold (i) any positions with the Company or any of its subsidiaries; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iii) any other major appointments and professional qualifications, nor does he have any relationship with any Directors or senior management or substantial shareholder or controlling shareholder of the Company. There are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. SUEN's re-election nor is there other information required to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

This is the explanatory statement given to the Shareholders relating to the Repurchase Mandate proposed to be passed by the Shareholders by means of an ordinary resolution at the 2019 AGM.

This explanatory statement contains a summary of the information required pursuant to Rule 10.06 of the Listing Rules, which is set out as follows:

Share capital

- As at the Latest Practicable Date, there were in issue a total of 2,562,160,000 Shares of nominal value of HK\$0.10 each, all of which are fully paid.
- Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date the resolution granting the Repurchase Mandate is passed. Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the 2019 AGM, there will be 2,562,160,000 Shares in issue, and exercise in full of the Repurchase Mandate would result in up to a maximum of 256,216,000 Shares being repurchased by the Company during the relevant period referred to in ordinary resolution numbered 5(B) of the notice of the 2019 AGM.

Reasons for repurchases

- The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Directors to purchase Shares on 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 of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Funding of repurchases

- The repurchase of Shares shall be made with funds legally available for such purpose in accordance with the Company's memorandum of association, the Articles of Association and the applicable laws of the Cayman Islands. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Law, repurchases may only be effected out of the capital paid up on the purchased Shares or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the

Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased. It is envisaged that the funds required for any repurchase would be derived from such sources.

- As compared to the financial position of the Company as at 31 December 2018 (being the date of the Company's latest audited accounts), the Directors consider that the repurchases of Shares will have no material adverse impact on the working capital and the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

Directors, their Close Associates and Core Connected Persons

- None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.
- No core connected person (as defined in the Listing Rules) 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 Repurchase Mandate is approved by the Shareholders.

Undertaking of the Directors

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

Share repurchase made by the Company

- During the six months preceding the Latest Practicable Date, the Company had not purchased any Shares (whether on the Stock Exchange or otherwise).

GENERAL

If, as a result of a repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of 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

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Takeovers Code. If the Company were to repurchase Shares up to the permitted maximum of 10% of the total issued Shares, such parties may together with any other parties acting in concert with them become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

The Directors are not aware of any such consequences which would arise under the Takeovers Code as a consequence of any exercise of the Repurchase Mandate. In the event that any exercise of the Repurchase Mandate would, to the knowledge of the Directors, have such a consequence, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would trigger a mandatory general offer obligation for any Shareholder or group of Shareholders.

The Directors have no present intention to exercise the Repurchase Mandate to an extent which will result in the number of the Shares held by the public being reduced to less than 25% of the total issued share capital of the Company as required under rule 8.08 of the Listing Rules.

SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
April	4.520	4.060
May	4.060	3.290
June	3.740	3.170
July	3.820	3.250
August	3.770	3.200
September	3.290	2.980
October	3.100	2.970
November	3.360	3.060
December	3.250	2.950
2019		
January	3.100	3.000
February	3.100	3.010
March	3.010	2.930
April (up to and include the Latest Practicable Date)	2.900	2.860



VPower Group International Holdings Limited

偉能集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1608)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of VPower Group International Holdings Limited (the “**Company**”) will be held at Boardroom 8, Lower Lobby, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Monday, 3 June 2019 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2018.
2. To declare the payment of final dividend of HK0.48 cent per share for the year ended 31 December 2018.
3.
 - (i) To re-elect Mr. LAM Yee Chun as an Executive Director of the Company.
 - (ii) To re-elect Mr. YEUNG Wai Fai Andrew as an Independent Non-Executive Director of the Company.
 - (iii) To re-elect Mr. SUEN Wai Yu as an Independent Non-Executive Director of the Company.
 - (iv) To authorise the board of directors of the Company to fix the directors’ remuneration.
4. To re-appoint Ernst & Young, *Certified Public Accountants*, as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting and authorise the board of directors of the Company to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without modifications:
 - (A) “**THAT:**
 - (i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the

NOTICE OF AGM

capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the articles of association of the Company, be and is hereby generally and unconditionally approved;

- (ii) the approval in sub-paragraph (i) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approvals in sub-paragraphs (i) and (ii) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined) or an issue of shares of the Company under the share option schemes of the Company or similar arrangement or an issue of shares upon exercise of subscription rights attached to warrants which may be issued by the Company or an issue of shares of the Company by way of any scrip dividend pursuant to the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of shares of the Company in issue on the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing this resolution 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 association of the Company or any applicable laws to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to

NOTICE OF AGM

any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

(B) **“THAT:**

- (i) subject to sub-paragraph (iii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in sub-paragraph (i) of this resolution shall be in addition to any other authorisation given to the directors of the Company and shall authorize the directors of the Company on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the directors;
- (iii) the aggregate number of shares of the Company which the directors of the Company are authorised to repurchase pursuant to the approval in sub-paragraphs (i) and (ii) of this resolution shall not exceed 10% of the aggregate number of shares of the Company in issue on the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing this resolution 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 association of the Company or any applicable laws to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

- (C) “**THAT** conditional upon resolutions numbered 5(A) and 5(B) as set out in the notice convening this meeting being passed, the aggregate number of issued shares of the Company which are repurchased by the Company under the authority granted to the directors of the Company pursuant to and in accordance with the said resolution numbered 5(B) above shall be added to the aggregate number of shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the directors of the Company pursuant to and in accordance with the resolution numbered 5(A) as set out in the notice convening this meeting.”

By Order of the Board
LAM Yee Chun
Executive Chairman

Hong Kong, 30 April 2019

Principal Place of Business:

Units 2701–05, 27/F
Office Tower 1
The Harbourfront
18–22 Tak Fung Street
Hung Hom
Kowloon
Hong Kong

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote in his stead. A proxy need not be a member of the Company.
2. For joint registered holders of any Share, any one of such joint holders may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint holders are present at the Meeting (or any adjournment thereof) personally or by proxy, that one of the said joint holders so present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the Meeting (or any adjournment thereof).
4. Completion and delivery of the form of proxy will not preclude any member from attending and voting in person at the Meeting (or any adjournment thereof) if he/she so wishes, and in such event, the form of proxy shall be deemed to be revoked.
5. In respect of the resolution numbered 3 above, details of the retiring Directors are set out in Appendix I to the circular dated 30 April 2019.

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6. In respect of the resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from members of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).
7. In respect of resolution numbered 5(B) above, the Directors wish to state that they will only exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interests of the Company and its members as a whole. The explanatory statement containing the information necessary to enable members to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 30 April 2019.
8. Pursuant to Rule 13.39(4) of the Listing Rules and article 66 of the articles of association of Company, voting for all the resolutions set out in this notice will be taken by poll at the Meeting.
9. For the purpose of determining the entitlement to attend the 2019 AGM, the register of members of the Company will be closed during the period from Wednesday, 29 May 2019 to Monday, 3 June 2019, both days inclusive, during which period no transfer of share(s) of the Company will be effected. In order to qualify for attending and voting at the 2019 AGM, all transfer document(s), accompanied by the relevant share certificate(s), must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 28 May 2019.
10. For the purpose of determining the entitlement to the proposed final dividend, the register of members of the Company will be closed during the period from Monday, 10 June 2019 to Wednesday, 12 June 2019 (both days inclusive), during which period no transfer of share(s) of the Company will be effected. In order to qualify for the proposed final dividend, all transfer document(s), accompanied by the relevant share certificate(s), must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 6 June 2019.
11. The Chinese translation of this notice is for reference only and in case of any consistency, the English version shall prevail.