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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 you should take, 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 BOE VARITRONIX LIMITED, you should at once hand this circular and the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**BOE**

**BOE VARITRONIX LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 710)**

**PROPOSALS INVOLVING  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of the Company to be held at Units A – F, 35/F., Legend Tower, No. 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 28 June 2019 at 10:00 a.m. is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting if you so wish.

Hong Kong, 10 May 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Units A – F, 35/F., Legend Tower, No. 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 28 June 2019 at 10:00 a.m., notice of which is set out on pages 15 to 18 of this circular
“Board”	the board of Directors
“BOE”	BOE Technology Group Co., Ltd., the Controlling Shareholder, is a joint stock company established in the PRC and the issued shares of which are listed on the Shenzhen Stock Exchange with stock code 000725 for its A shares and stock code 200725 for its B shares
“BOE Group”	BOE and its subsidiaries
“Bye-laws”	the bye-laws of the Company
“Company”	BOE Varitronix Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Controlling Shareholder”	has the same meaning as ascribed to it under the Listing Rules
“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 People’s Republic of China
“Latest Practicable Date”	30 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

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## DEFINITIONS

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“PRC”	the People’s Republic of China
“Repurchase Proposal”	the proposal to give a general mandate to the Board to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the passing of the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in item 5 of the notice of the AGM
“Retiring Directors”	Mr. Gao Wenbao, Ms. Ko Wing Yan, Samantha, Mr. Su Ning, Mr. Shao Xibin, Mr. Jin Hao, Ms. Zhang Shujun and Mr. Hou Ziqiang
“Share(s)”	share(s) of HK\$0.25 each in the share capital of the Company
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the buy-back by companies with primary listing on the Stock Exchange of their own securities
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers
“%”	Percentage

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LETTER FROM THE BOARD

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**BOE**

**BOE VARITRONIX LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 710)**

***Directors:***

*Executive Directors:*

Mr. Gao Wenbao (*Chairman*)  
Ms. Ko Wing Yan, Samantha  
Mr. Su Ning

*Non-executive Directors:*

Mr. Shao Xibin  
Mr. Jin Hao  
Ms. Zhang Shujun

*Independent Non-executive Directors:*

Mr. Fung, Yuk Kan Peter  
Mr. Chu, Howard Ho Hwa  
Mr. Hou Ziqiang

***Registered Office:***

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

***Head Office and Principal***

***Place of Business:***

Units A – F, 35/F  
Legend Tower  
No. 7 Shing Yip Street  
Kwun Tong  
Kowloon  
Hong Kong

10 May 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS INVOLVING  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding (a) the proposed general mandates to allot, issue, deal with and repurchase Shares; and (b) re-election of the Retiring Directors, and to seek your approval of the resolutions relating to these matters at the AGM.

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## LETTER FROM THE BOARD

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### **2. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 29 June 2018, a general mandate was granted to the Board to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. The Board proposes to seek your approval of the Repurchase Resolution as set out in resolution no. 5 in the notice of the AGM to give a fresh mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing of the Repurchase Resolution. This general mandate will continue in force during the period from the passing of the Repurchase Resolution until (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 any applicable law or the Bye-laws to be held or (iii) these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier. An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I to this circular. The Board believes that such mandate will give flexibility to the Board to repurchase Shares when it is in the best interest of the Company.

### **3. GENERAL MANDATE TO ISSUE NEW SHARES**

At the annual general meeting of the Company held on 29 June 2018, a general mandate was granted to the Board to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. The Board proposes to seek your approval of the resolutions as set out in resolution no. 6 and 7 in the notice of the AGM to give a fresh mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing of the resolution, and adding to such general mandate so granted to the Board any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the general mandate to repurchase Shares up to 10% of the issued share capital of the Company as at the date of the passing of the Repurchase Resolution. This general mandate will continue in force during the period from the passing of the Repurchase Resolution until (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 any applicable law or the Bye-laws to be held or (iii) these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier. The Board believes that such mandate will give flexibility to the Board to allot, issue and deal with Shares when it is in the best interest of the Company.

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## LETTER FROM THE BOARD

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### 4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, Ms. Ko Wing Yan, Samantha and Mr. Hou Ziqiang will retire by rotation at the AGM and in accordance with Bye-law 102(B) of the Bye-laws, Mr. Gao Wenbao, Mr. Su Ning, Mr. Shao Xibin, Mr. Jin Hao and Ms. Zhang Shujun will retire. All the Retiring Directors, being eligible, will offer themselves for re-election. Information of the Retiring Directors proposed for re-election as required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

### 5. DIVIDEND

The Board has recommended a final dividend of 1.0 HK cent per Share for the year ended 31 December 2018 subject to the approval of the Shareholders at the AGM. It is expected that the relevant dividend will be payable to those entitled on or around Monday, 22 July 2019, subject to Shareholders' approval at the AGM.

### 6. AGM

On pages 15 to 18 of this circular, you will find a notice convening the AGM at which the following resolutions will be proposed:

- an ordinary resolution to approve final dividend of 1.0 HK cent per Share for the year ended 31 December 2018;
- an ordinary resolution to grant to the Board a general mandate to exercise all powers of the Company to repurchase Shares representing up to 10% of the issued share capital of the Company as at the date of the passing of the Repurchase Resolution;
- an ordinary resolution to grant to the Board a general mandate to exercise all powers of the Company to issue, allot and deal with Shares representing up to 20% of the issued share capital of the Company as at the date of the passing of such resolution;
- an ordinary resolution to extend the general mandate which will be granted to the Board to issue, allot and deal with additional Shares by adding to it the number of Shares repurchased under the Repurchase Proposal after the granting of the general mandate; and
- an ordinary resolution to re-elect the Retiring Directors.

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## LETTER FROM THE BOARD

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Pursuant to Rule 13.39(4) of the Listing Rules and the Bye-laws, any vote of Shareholders at a general meeting 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 to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the resolutions to be proposed at the AGM and is required to abstain from voting on the resolutions to be proposed at the AGM.

### 7. ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the proxy form and return it to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish.

### 8. RECOMMENDATION

The Board considers that all the proposed resolutions at the AGM are in the best interests of the Company and the Shareholders as a whole and, accordingly the Board is pleased to recommend all Shareholders to vote for all the resolutions, including the resolution relating (1) the re-election of the Retiring Directors; (2) the grant a general mandate to repurchase Shares; (3) the grant a general mandate to issue new Shares; (4) the extension of the general mandate to issue new Shares at the AGM; and (5) the declaration of final dividend 1.0 HK cent per Share for the year ended 31 December 2018.

### 9. RESPONSIBILITY STATEMENT

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

Yours faithfully,  
By Order of the Board  
**BOE Varitronix Limited**  
**Mr. Gao Wenbao**  
*Chairman*



This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the Repurchase Proposal.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 735,175,204 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 73,517,520 Shares.

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

The Board believes that the Repurchase Proposal is in the best interests of the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Board believes that such a repurchase will benefit the Company and the Shareholders.

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

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association of the Company, the Bye-laws, the Listing Rules and the applicable laws of Bermuda. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

The Directors consider that there might 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 contained in the annual report of the Company for the year ended 31 December 2018 in the event that the Repurchase Proposal was to be exercised in full at any time during the proposed repurchase period. However, the Board does not propose to exercise the Repurchase Proposal 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.

#### 4. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
May	3.900	3.340
June	3.580	2.500
July	3.450	2.230
August	3.150	2.430
September	2.660	2.260
October	2.590	2.200
November	2.300	1.960
December	2.400	2.060
<b>2019</b>		
January	2.340	1.920
February	3.640	2.000
March	3.400	2.450
April, up to the Latest Practicable Date	2.860	2.290

#### 5. GENERAL

The Board has undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of Bermuda.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any intention to sell any Shares to the Company if the Repurchase Proposal is approved by the Shareholders.

As at the Latest Practicable Date, no connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Resolution, 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. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the Securities and Futures Ordinance (“SFO”), were as follows:

Name of Shareholder	Capacity	Number of shares in the Company held	Number of underlying shares in the Company held	Total	Current percentage interest in the issued share capital of the Company	Percentage interest in the issued share capital of the Company in the event the Repurchase Proposal is exercised in full
BOE Technology Group Co., Ltd.	Interest of controlled corporation	400,000,000 <i>(Note 1)</i>	–	400,000,000	54.41%	60.45%
Ko Chun Shun, Johnson	Beneficial owner	56,551,000 <i>(Note 2)</i>	–	56,551,000	7.69%	8.55%
Rockstead Technology Limited	Interest of controlled corporation	43,951,000 <i>(Note 2)</i>	–	43,951,000	5.98%	6.64%

*Notes:*

- (1) The 400,000,000 Shares held by BOE Technology Group Co., Ltd. (through BOE Technology (HK) Limited).
- (2) These Shares are held by Rockstead Technology Limited (“Rockstead”) and Omnicorp Limited (“Omnicorp”) as to 43,951,000 Shares and 10,700,000 Shares respectively. Rockstead and Omnicorp are wholly and beneficially owned by Mr. Ko Chun Shun, Johnson. By virtue of the SFO, Mr. Ko Chun Shun, Johnson is deemed to be interested in the Shares held by Rockstead and Omnicorp.

In the event the Board exercises in full the power to repurchase Shares pursuant to the Repurchase Resolution, then (if the present shareholdings remain the same), the interests of the above shareholders would be increased to approximately the respective percentage shown in the last column above. The Board is not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Proposal. In the event the power to repurchase shares pursuant to the Repurchase Resolution is exercised in full, the number of Shares held by the public would not fall below 25%.

## 6. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## APPENDIX II                      DETAILS OF RETIRING DIRECTORS FOR RE-ELECTION

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The followings are the particulars of the Retiring Directors proposed to be re-elected at the AGM to be held on Friday, 28 June 2019:

1. Mr. Gao Wenbao, aged 44, was appointed as an Executive Director and the Chairman of the Company in September 2018. Due to the term of office of Mr. Gao expired, he was re-appointed as an Executive Director and the Chairman of the Company in April 2019. Mr. Gao is the chairman of the nomination committee (the “Nomination Committee”) and a member of the remuneration committee (the “Remuneration Committee”) of the Company. Mr. Gao graduated from Jilin University with a doctor degree in microelectronics and solid-state electronics. He holds Beijing senior specialized technique qualification in electronic components and materials. From 2003 to 2011, Mr. Gao worked as a section chief of the panel research and development section, a department chief of the product technology department and a vice-general manager and a manager of the production factory of Beijing BOE Optoelectronics Technology Co., Ltd (“BOE Optoelectronics”) (a subsidiary of BOE). From 2011 to 2015, Mr. Gao worked as a general manager of Chongqing BOE Optoelectronics Technology Co., Ltd (a subsidiary of BOE). From 2015 to 2018, Mr. Gao worked as a co-chief executive officer of Display Business Group of BOE. He is currently the chief executive officer of Display and Sensor Business Group of BOE. As at the Latest Practicable Date, Mr. Gao was interested in 500,000 share options of the Company and 90,700 issued A shares of BOE.

Mr. Gao has a service contract with the Company for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. Mr. Gao is not be entitled to any salary for serving as the Chairman of the Board but with a discretionary bonus which is determined by the Board based on the Company’s performance. Mr. Gao is not entitled to any director’s fee or remuneration for his appointment as an executive Director.

As at the Latest Practicable Date and save as disclosed above, Mr. Gao did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company.

2. Ms. Ko Wing Yan, Samantha, aged 39, was appointed as an Executive Director of the Company in October 2014. Ms. Ko was also appointed as the Chief Executive Officer of the Company in March 2015 and was redesignated to a Co-chief Executive Officer of the Company in April 2016. Ms. Ko was redesignated from a Co-chief Executive Officer of the Company to the Vice Chairlady of the Company in January 2019. Ms. Ko is a member of the Remuneration Committee and a director of various subsidiaries of the Group. Ms. Ko holds a Bachelor Degree in Economics and Mathematics from Mount Holyoke College, U.S.A., and a Master Degree in Finance from the Imperial College, London. She has over 7 years of experience in

banking and has extensive experience in the securities and capital markets, and was a director of global markets – structured credit and fund solutions of HSBC until August 2009. Before joining HSBC, Ms. Ko served at Morgan Stanley (Hong Kong) and JP Morgan Securities Limited (London). As at the Latest Practicable Date, Ms. Ko had personal interests in 247,000 Shares and 500,000 share options of the Company.

Ms. Ko has a service contract with the Company and such service contract will continue unless and until terminated by either party serving not less than one month's notice in writing. She will be subject to retirement by rotation and re-election in accordance with the Bye-laws. For the year ended 31 December 2018, Mr. Ko is entitled to an annual remuneration of HK\$2,400,000 (which is determined with reference to her experience, duties and responsibilities) with a discretionary bonus which is determined by the Board based on the Company's performance.

As at the Latest Practicable Date and save as disclosed above, Ms. Ko did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company.

3. Mr. Su Ning, aged 38, was appointed as an Executive Director and a Co-chief Executive Officer of the Company in April 2016. Mr. Su was redesignated from a Co-chief Executive Officer of the Company to the Chief Executive Officer of the Company in January 2019. Due to the term of office of Mr. Su expired, he was re-appointed as an Executive Director and the Chief Executive Officer of the Company in April 2019. Mr. Su is a member of the Nomination Committee and a director of various subsidiaries of the Group. Mr. Su graduated from the Graduate School of Chinese Academy of Sciences with a master degree in engineering. Since 2005, Mr. Su has served as a deputy division chief in the module technical department, a deputy department head in the new application business department, the division chief, a deputy general manager in the application business department of BOE Optoelectronics. Mr. Su is the general manager of the application business department of Beijing BOE Display Technology Co., Ltd. ("BOE Display") (a subsidiary of BOE). As at the Latest Practicable Date, Mr. Su was interested in 500,000 share options of the Company and 30,000 issued A shares of BOE.

Mr. Su has a service contract with the Company for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. He is entitled to a basic salary of HK\$75,000 per month for 12 months per annum for serving as the Chief Executive Officer of the Company (which is determined with reference to his experience, duties and responsibilities) with a discretionary bonus which is determined by the Board based on the Company's performance. Mr. Su is also entitled to HK\$900,000 (i.e. equivalent to 12 months of the basic salary)

of guaranteed bonus per annum, upon completion of one year of service and the Company has met the performance target set by the Board. Mr. Su is not entitled to any director's fee or remuneration for his appointment as an executive Director.

As at the Latest Practicable Date and save as disclosed above, Mr. Su did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company.

4. Mr. Shao Xibin, aged 49, was appointed as a Non-executive Director of the Company in April 2019. Mr. Shao graduated from Changchun Institute of Physics, Chinese Academy of Sciences with a doctor degree in condensed matter physics. From 1994 to 2006, Mr. Shao worked at Changchun Institute of Physics, Chinese Academy of Sciences, Tohoku University and Jilin North Color Crystal Display Co., Ltd.. Since 2006, Mr. Shao joined the BOE Group. He worked as a deputy director of strategic planning department, a director of research and development of central research institute, a director of product development of BOE Display, a director of DT development and a department head of TV development, a deputy head of IT/TV product development, head of IT/TV product development, the chief product officer, a co-chief technology officer of Display Business Group of BOE. He is currently the chief product officer of display and sensor business of BOE. As at the Latest Practicable Date, Mr. Shao was interested in 83,600 issued A shares of BOE.

Mr. Shao has not entered into any service contract with the Company. His appointment is for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. He is entitled to an annual director's fee of HK\$200,000 which is determined with reference to his experience and the prevailing market director's fees for non-executive Directors.

As at the Latest Practicable Date and save as disclosed above, Mr. Shao did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company.

5. Mr. Jin Hao, aged 45, was appointed as a Non-executive Director of the Company in April 2019. Mr. Jin graduated from Northeast Forestry University with a bachelor's degree in trade economy. From 1997 to 2003, Mr. Jin worked at Beijing Gucheng Tourism Vocational School, K.E.D. Co., Ltd. and BTC Information and Communication Co., Ltd.. Since 2003, Mr. Jin joined the BOE Group. He worked as a department head of sales planning management department of BOE

Optoelectronics, head of sales management centre of Display Business Group of BOE. He is currently a head of sales management centre of display and senior business of BOE. As at the Latest Practicable Date, Mr. Jin was interested in 69,600 issued A shares of BOE.

Mr. Jin has not entered into any service contract with the Company. His appointment is for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. He is entitled to an annual director's fee of HK\$200,000 which is determined with reference to his experience and the prevailing market director's fees for non-executive Directors.

As at the Latest Practicable Date and save as disclosed above, Mr. Jin did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company.

6. Ms. Zhang Shujun, aged 52, was appointed as a Non-executive Director of the Company in April 2019. Ms. Zhang graduated from Hunan University with a bachelor's degree in industrial foreign trade. From 1989 to 2004, Ms. Zhang worked at Beijing Greatwall Optical Instrument Factory and Beijing Acorp M&E Co., Ltd. Since 2004, Ms. Zhang joined the BOE Group. She worked as a head of accounting department of BOE Optoelectronics, a vice financial controller of Hefei BOE Optoelectronics Technology Co., Ltd. (a subsidiary of BOE), a financial controller of Hefei Xinsheng Optoelectronics Technology Co., Ltd. (a subsidiary of BOE), a financial controller of Fuzhou BOE Optoelectronics Technology Co., Ltd. (a subsidiary of BOE), and a head of accounting and tax department of BOE. She is currently a head and a financial controller of budget management department of display and sensor business of BOE. As at the Latest Practicable Date, Ms. Zhang was interested in 98,900 issued A shares of BOE.

Ms. Zhang has not entered into any service contract with the Company. Her appointment is for a term of three years and will be subject to retirement by rotation and re-election in accordance with the Bye-laws. She is entitled to an annual director's fee of HK\$200,000 which is determined with reference to her experience and the prevailing market director's fees for non-executive Directors.

As at the Latest Practicable Date and save as disclosed above, Ms. Zhang did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company.

7. Mr. Hou Ziqiang, aged 81, was appointed as an Independent Non-executive Director of the Company in March 2005. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Hou graduated from Peking University in 1958 with a Bachelor's degree in Physics. From 1993 to 1997, Mr. Hou was a director of the Institute of Acoustics of the Chinese Academy of Sciences. From 1988 to 1993, Mr. Hou was a secretary general of the Chinese Academy of Sciences. As at the Latest Practicable Date, Mr. Hou was interested in 100,000 share options of the Company.

There is no service contract between the Company and Mr. Hou. He will be appointed for a fixed term expiring on 31 December 2019 and will be subject to retirement by rotation and re-election in accordance with By-laws. For the year ended 31 December 2018, Mr. Hou is entitled to an annual director's fee of HK\$200,000 which is determined with reference to his experience and the prevailing market director's fees for independent non-executive Director.

As at the Latest Practicable Date and save as disclosed above, Mr. Hou did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance, does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company.

Save as disclosed above, there are no other matters concerning Mr. Gao, Ms. Ko, Mr. Su, Mr. Shao, Mr. Jin, Ms. Zhang and Mr. Hou relating to their re-election that need to be brought to the attention of the Shareholders. In addition, there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



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## NOTICE OF AGM

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### **BOE VARITRONIX LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 710)**

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

**NOTICE IS HEREBY GIVEN** that the annual general meeting of BOE Varitronix Limited (the “Company”) will be held at Units A – F, 35/F., Legend Tower, No. 7 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong on Friday, 28 June 2019 at 10:00 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

To consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions of the Company:

1. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors and the independent auditors for the year ended 31 December 2018.
2. To declare a final dividend of 1.0 HK cent per share of the Company for the year ended 31 December 2018.
3. (a) To re-elect the directors of the Company (the “Directors”); and  
  
(b) To authorise the board of Directors (the “Board”) to fix the remuneration of Directors.
4. To re-appoint KPMG, as auditors and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without modification, the following resolutions as an ordinary resolution of the Company:

5. **“THAT:**
  - (a) subject to paragraph (b) 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 shares of HK\$0.25 each in the capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited

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(the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company 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 in general meeting of the Company.”

6. **“THAT:**

- (a) subject to paragraph (c) 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 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 of the Company during the Relevant Period (as hereinafter defined) 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 after the end of the Relevant Period;

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- (c) the aggregate nominal amount of share capital 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 approval in paragraph (a) of this resolution, otherwise than (i) a Rights Issue (as hereinafter defined); (ii) an issue of Shares as scrip dividends or similar arrangement pursuant to the bye-laws of the Company from time to time; (iii) an issue of Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (iv) an issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited 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;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Bye-laws of the Company 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 in general meeting of the Company.

“Rights Issue” means an offer of Shares open for a period fixed by the directors of the Company to the holders of Shares on the register 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

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7. “**THAT** subject to the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional Shares pursuant to the resolution set out in item 6 of the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to the resolution set out in item 5 of the notice convening this meeting provided that such amount of Shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

By Order of the Board  
**BOE Varitronix Limited**  
**Mr. Gao Wenbao**  
*Chairman*

Hong Kong, 10 May 2019

*Notes:*

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a 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 to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited (“Computershare”), at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the appointed time for holding the meeting or any adjourned meeting.
3. The register of members of the Company will be closed from Monday, 24 June 2019 to Friday, 28 June 2019 (both days inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the forthcoming AGM (the “2019 AGM”), all transfers of shares accompanied by the relevant share certificates must be lodged with the Computershare, of Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 21 June 2019.
4. Subject to the shareholders approving the recommended final dividend at the 2019 AGM of the Company, such dividend will be payable on or around Monday, 22 July 2019 to shareholders whose names appear on the register of members of the Company on Friday, 12 July 2019. To determine eligibility for the final dividend, the register of members of the Company will be closed from Tuesday, 9 July 2019 to Friday, 12 July 2019 (both days inclusive), during which period no shares can be registered. In order to qualify for the aforementioned final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with Computershare, of Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Monday, 8 July 2019.