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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**

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 Tuesday, 30 June 2020 at 10:00 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 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, Wan Chai, 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, 27 April 2020

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DEFINITIONS

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 Tuesday, 30 June 2020 at 10:00 a.m., notice of which is set out on pages 13 to 17 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”	17 April 2020, 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

DEFINITIONS

“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. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa 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

LETTER FROM THE BOARD



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

27 April 2020

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.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 28 June 2019, 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 28 June 2019, 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.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Hou Ziqiang will retire by rotation at the AGM. 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. FINAL AND SPECIAL DIVIDENDS

The Board has recommended a final dividend of 1.0 HK cent per Share and a special dividend of 25.0 HK cents per Share, representing a total of 26.0 HK cents per share for the year ended 31 December 2019 subject to the approval of the Shareholders at the AGM. It is expected that the relevant dividends will be payable to those entitled on or around Monday, 20 July 2020, subject to Shareholders' approval at the AGM.

6. AGM

On pages 13 to 17 of this circular, you will find a notice convening the AGM at which the following resolutions will be proposed:

- an ordinary resolution to approve a final dividend of 1.0 HK cent per Share and a special dividend of 25.0 HK cents per Share for the year ended 31 December 2019;
- 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.

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.

LETTER FROM THE BOARD

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, Wan Chai, 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 a final dividend 1.0 HK cent per Share and a special dividend of 25.0 HK cents per Share for the year ended 31 December 2019.

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 2019 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>
2019		
May	2.480	1.930
June	2.290	1.980
July	2.710	2.120
August	2.510	2.070
September	2.300	2.000
October	2.280	2.020
November	2.390	2.010
December	2.530	2.190
2020		
January	2.750	2.300
February	2.620	2.210
March	2.590	1.730
April, up to the Latest Practicable Date	2.290	2.040

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 (Note 1)	-	400,000,000	54.41%	60.45%
Ko Chun Shun, Johnson	Beneficial owner	50,551,000 (Note 2)	-	50,551,000	6.88%	7.64%
Rockstead Technology Limited	Interest of controlled corporation	37,951,000 (Note 2)	-	37,951,000	5.16%	5.74%

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 37,951,000 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.

The followings are the particulars of the Retiring Directors proposed to be re-elected at the AGM to be held on Tuesday, 30 June 2020:

1. Mr. Fung, Yuk Kan Peter, aged 53, was appointed as an Independent Non-executive Director of the Company in June 2016. Mr. Fung is the Chairman of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee of the Company. Mr. Fung was trained and qualified in KPMG London before returning to KPMG Hong Kong in 1993. Since his return Mr. Fung has travelled regularly into China to lead different types of China projects, including Initial Public Offerings and due diligence exercises for merger and acquisitions. Mr. Fung became a partner in October 2000. Later in 2006 he moved to and started stationing in Beijing. In the past two decades, he has been in many positions within KPMG, including the partner in-charge of large accounts, regional head of audit and regional head of business development.

Mr. Fung's last position before retirement is the Global Chair of KPMG Global China Practice ("GCP"). The GCP is a community of professionals in China and across the globe with a total focus on inbound and outbound China businesses and assists Chinese businesses with their globalisation strategy and helps multinational companies enter or expand into the China market. In this role, he regularly meets with market players to discuss the continuous development of China and issues confronting executives from different businesses. He also writes publications and appears in conferences and events as presenters/panelists to share his experience and views on these matters.

Mr. Fung is a fellow member of the Institute of Chartered Accountants of England and Wales and a member of the Hong Kong Institute of Certified Public Accountants. He obtained a bachelor of science in Economics from London School of Economics and Political Science in 1988. As at the Latest Practicable Date, Mr. Fung was interested in 100,000 share options of the Company.

There is no service contract between the Company and Mr. Fung. He will be appointed for a fixed term expiring on 31 December 2020 and will be subject to retirement by rotation and re-election in accordance with Bye-laws. For the year ended 31 December 2019, Mr. Fung 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. Fung 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. Mr. Chu, Howard Ho Hwa, aged 55, was appointed as an Independent Non-executive Directors of the Company in June 2016. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Chu has over 15 years of business experience and over 9 years of experience in corporate governance. Mr. Chu is a partner of Go Capital Limited which is a private equity firm based in Hong Kong and Shanghai. Mr. Chu was appointed as an independent non-executive director of Guolian Securities Co., Ltd. which is listed on the Main Board of the Stock Exchange (stock code: 1456) in June 2019. From 2012 and 28 February 2018, Mr. Chu was the chief executive officer of mReferral Corporation (HK) Limited which is a leading mortgage referral company and is a joint venture of Midland Holdings Limited and Cheung Kong (Holdings) Limited. From March 2012 to June 2012, he was the chief financial officer of China Smart Electric Co. Ltd. From July 2009 to October 2011, he was the chief financial officer of Trony Solar Holdings Company Limited which is a publicly listed company on the Main Board of the Stock Exchange (stock code: 2468). From September 2010 to May 2012, he was an independent non-executive Director of China Kingstone Mining Holdings Limited which is a publicly listed company on the Main Board of the Stock Exchange (stock code: 1380). He has previously worked for Shanghai Century Acquisition Corporation, a company listed on the American Stock Exchange, and United Energy Group Limited, a company listed on the Stock Exchange. He was a director at ABN AMRO Asia Corporate Finance Ltd. and was also a director at the Hong Kong and Shanghai Banking Corporation Ltd. From June 2012 to June 2015, he was an independent non-executive Director of Weichai Power Co. Ltd. which is a publicly listed company on the Main Board of Stock Exchange (stock code: 2338). He resigned as an independent non-executive director of Directel Holdings Limited which is listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8337) in June 2016. He obtained a master degree of business administration from the Columbia University and a bachelor degree of science from the University of Rochester in 1990 and 1986 respectively. As at the Latest Practicable Date, Mr. Chu was interested in 100,000 share options of the Company.

There is no service contract between the Company and Mr. Chu. He will be appointed for a fixed term expiring on 31 December 2020 and will be subject to retirement by rotation and re-election in accordance with Bye-laws. For the year ended 31 December 2019, Mr. Chu 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. Chu 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. Hou Ziqiang, aged 82, 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 of the Company. 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 2020 and will be subject to retirement by rotation and re-election in accordance with Bye-laws. For the year ended 31 December 2019, 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. Fung, Mr. Chu 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.

NOTICE OF AGM



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 Tuesday, 30 June 2020 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 2019.
2. (a) To declare a final dividend of 1.0 HK cent per share of the Company for the year ended 31 December 2019; and

(b) To declare a special dividend of 25.0 HK cents per share of the Company for the year ended 31 December 2019.
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.

NOTICE OF AGM

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 (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;

NOTICE OF AGM

- (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;
- (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).”

NOTICE OF AGM

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, 27 April 2020

NOTICE OF AGM

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, Wan Chai, 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 Tuesday, 23 June 2020 to Tuesday, 30 June 2020 (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 “2020 AGM”), all transfers of shares accompanied by the relevant share certificates must be lodged with Computershare, of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 22 June 2020.
4. Subject to the shareholders approving the recommended final dividend and special dividend at the 2020 AGM of the Company, such dividends will be payable on or around Monday, 20 July 2020 to shareholders whose names appear on the register of members of the Company on Friday, 10 July 2020. To determine eligibility for the final dividend and the special dividend, the register of members of the Company will be closed from Tuesday, 7 July 2020 to Friday, 10 July 2020 (both days inclusive), during which period no shares can be registered. In order to qualify for the aforementioned final dividend and special dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with Computershare, of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 6 July 2020.
5. Arrangements for coronavirus disease:

Taking into account of the recent development of the epidemic caused by the coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the 2020 AGM against the epidemic to protect the shareholders from the risk of infection:

- (i) Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue.
- (ii) Every shareholder or proxy is required to wear surgical face mask throughout the meeting.
- (iii) No refreshment will be served.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint the chairman of the 2020 AGM as a proxy to vote on the resolutions, instead of attending the 2020 AGM in person.