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

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

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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

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

A notice convening the Annual General Meeting to be held at 10:30 a.m. on Friday, 16 August 2024 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same to the Company’s branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M 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 fixed for holding of the meeting (not later than 10:30 a.m. on Wednesday, 14 August 2024 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt, holders of treasury shares of the Company, if any, shall abstain from voting at the Annual General Meeting.

18 July 2024

* For identification purposes only

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at 10:30 a.m. on Friday, 16 August 2024 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“CG Code”	Corporate Governance Code and Corporate Governance Report, as set out in Appendix C1 to the Listing Rules
“close associates”	has the meaning as defined under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Fujikon Industrial Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person”	has the meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal (including any sale or transfer of treasury shares out of treasury) with Shares of up to a maximum of 20% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	11 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to repurchase Shares the aggregate number of which shall not exceed 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of passing the relevant resolution at the Annual General Meeting, and to determine such Shares repurchased shall be held as treasury shares of the Company or otherwise be cancelled
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	the companies which are for the time being and from time to time the subsidiaries (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company
“substantial shareholder”	has the meaning as defined under the Listing Rules
“treasury shares”	has the meaning as defined under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

Executive Directors:

Yeung Chi Hung, Johnny

(Chairman & Chief Executive Officer)

Yuen Yee Sai, Simon (Joint Deputy Chairman)

Chow Man Yan, Michael (Joint Deputy Chairman)

Yuen Chi King, Wyman

Yeung Siu Chung, Ben

Independent non-executive Directors:

Ng Wang Pun, Dennis

Che Wai Hang, Allen

Tse Kan

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

***Head office and principal place
of business in Hong Kong:***

16th Floor, Tower 1

Grand Central Plaza

138 Shatin Rural Committee Road

Shatin, New Territories

Hong Kong

18 July 2024

To the Shareholders

Dear Sir/Madam,

GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES, REPURCHASE SHARES AND RESELL TREASURY SHARES, AND RE-ELECTION OF DIRECTORS

INTRODUCTION

The purposes of this circular are to provide you with the information regarding the resolutions to be proposed at the Annual General Meeting relating to (i) the granting of each of the General Mandate, the Repurchase Mandate and the Extension Mandate, (ii) the re-election of Directors, and (iii) to give you notice of the Annual General Meeting.

* For identification purposes only

LETTER FROM THE BOARD

GRANT OF THE GENERAL MANDATE, THE REPURCHASE MANDATE AND THE EXTENSION MANDATE

The Company's existing General Mandate, Repurchase Mandate and Extension Mandate were approved by the Shareholders on 25 August 2023. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will expire at the conclusion of the Annual General Meeting.

The following ordinary resolutions will be proposed at the Annual General Meeting to authorise the Directors:

- (a) to exercise the power of the Company to allot, issue or otherwise deal (including any sale or transfer of treasury shares out of treasury) with new Shares with an aggregate number not exceeding 20% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of Annual General Meeting;
- (b) to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of issued Shares (excluding treasury shares, if any) as at the date of the Annual General Meeting; and
- (c) to extend the General Mandate by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

An explanatory statement containing information for such purpose is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

According to the Bye-laws, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Pursuant to Bye-law 99, Mr. Yeung Chi Hung, Johnny, Mr. Chow Man Yan, Michael, and Mr. Yuen Chi King, Wyman would retire from the office of Directors by rotation at the Annual General Meeting and they, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to Bye-Law 102(B), the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Ms. Tse Kan was appointed as an independent non-executive Director to fill the causal vacancy of Mr. Lee Yiu Pun on 1 June 2024. Accordingly, Ms. Tse Kan shall hold office only until the first annual general meeting of the Company after her appointment, and shall be eligible for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Yeung Chi Hung, Johnny, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman and Ms. Tse Kan to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. The nominations were made in accordance with the Company's nomination policy and the objective criteria (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skill, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy.

Brief biographical details of the Directors who will be proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 16 to 20 of this circular. A form of proxy for use at the Annual General Meeting is enclosed herewith.

Ordinary resolutions will be proposed at the Annual General Meeting to approve, among other matters, the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the retiring Directors. To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolution at the Annual General Meeting.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not less than 48 hours before the time for the Annual General Meeting (not later than 10:30 a.m. on Wednesday, 14 August 2024 (Hong Kong time)) or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

Where a "black" rainstorm warning is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 8:30 a.m. on 16 August 2024, the Annual General Meeting to be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on 16 August 2024 at 10:30 a.m. will then be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on Friday, 23 August 2024 at 10:30 a.m. The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, Shareholders should decide on their own whether they would attend the Annual General Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, 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 to purely a procedural or administrative matter to be voted by a show of hands. Therefore, all the resolutions put to

LETTER FROM THE BOARD

the vote in the Annual General Meeting will be taken by poll. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the Annual General Meeting. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Company's Annual General Meeting. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

After the conclusion of the Annual General Meeting, the poll results will be published on the respective websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.fujikon.com).

RECOMMENDATIONS

The Directors consider that the grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors are beneficial to and in the best interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

ADDITIONAL INFORMATION

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

Yours faithfully,

By order of the Board

Fujikon Industrial Holdings Limited

Yeung Chi Hung, Johnny

Chairman & Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 425,839,000 Shares. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 42,583,900 Shares, which represents 10% of the number of issued Shares (excluding treasury shares, if any) as at the date of passing such resolution.

REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Such repurchases for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or the earnings per share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Bye-laws and the applicable laws of Bermuda and the Listing Rules. Share repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 31 March 2024, being the date of the latest published audited financial statements of the Company. The Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

GENERAL

The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed share repurchase has unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

- (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with CCASS;
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; and
- (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

SHARE PRICES

The highest and lowest prices at which the Shares (excluding treasury shares, if any) have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

2023	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
June	0.82	0.69
July	0.98	0.78
August	0.92	0.76
September	0.82	0.70
October	0.78	0.70
November	0.78	0.70
December	0.86	0.76
2024		
January	0.80	0.71
February	0.82	0.73
March	0.76	0.74
April	0.76	0.70
May	0.76	0.73
June	0.78	0.73
July (up to the Latest Practicable Date)	0.79	0.77

UNDERTAKINGS

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 under the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the memorandum of association of the Company and the Bye-laws.

CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

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

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

To the best of the knowledge and belief of the Directors, Mr. Yeung Chi Hung, Johnny ("**Mr. Johnny Yeung**"), Mr. Yuen Yee Sai, Simon ("**Mr. Simon Yuen**") and Mr. Chow Man Yan, Michael ("**Mr. Michael Chow**") together with the companies directly or indirectly owned by them, namely Sky Talent Enterprises Limited ("**Sky Talent**") and Asia Supreme Limited ("**Asia Supreme**"), are parties acting in concert and interested in an aggregate of 161,740,000 Shares, representing approximately 37.98% of the existing issued Shares as at the Latest Practicable Date. On the basis that there were 425,839,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no issue or repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the aggregate shareholding interest held by the above parties acting in concert would increase to approximately 42.20% of the then issued share capital of the Company.

On the basis of the shareholding of Mr. Johnny Yeung, Mr. Simon Yuen, Mr. Michael Chow, Sky Talent and Asia Supreme as at the Latest Practicable Date, an exercise of the Repurchase Mandate in full will result in the above parties being obliged to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to the extent that would trigger such obligation.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

SECURITIES REPURCHASE MADE BY THE COMPANY

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

The biographical details of the Directors who will offer themselves for re-election at the Annual General Meeting are set out below:

MR. YEUNG CHI HUNG, JOHNNY, AGED 79, AN EXECUTIVE DIRECTOR

Mr. Johnny Yeung is a co-founder of the Group. He has been the Chairman and an executive Director since 2000 and was appointed as Chief Executive Officer of the Company on 1 October 2011. Mr. Johnny Yeung is responsible for the overall strategic planning and business development of the Group. He is instrumental in the formulation and implementation of the business policies of the Group. Mr. Johnny Yeung was elected the Honorary Fellowship 2004 by The Professional Validation Council of Hong Kong Industries, Directors of The Year Awards 2007 (executive Director): Listed Companies (SEHK – Non Hang Seng Index Constituents) by The Hong Kong Institute of Directors. In 2014, he was awarded the University Fellow of The Hong Kong Polytechnic University, re-elected the Industrial Fellow of Warwick University, the Medal of Honor (“M. H.”) at the Seventeenth Anniversary of the Establishment of the HKSAR, also awarded the Honorary Fellowships of Vocational Training Council in 2019, bestowed the honorary fellowships by The City University of Hong Kong in 2021 and awarded the Outstanding Service Award organized by the Department of Electrical Engineering of City University of Hong Kong in 2023 respectively. Mr. Johnny Yeung has over 50 years of experience in the electronics and acoustics industry and he was elected the Outstanding Achievement Award of Hong Kong Electronics Industry Council in April 2018. In addition, Mr. Johnny Yeung is the Executive Committee Member of the Chinese Manufacturers’ Association of Hong Kong, the Member of Innovation and Technology Training Board of the Vocational Training Council, the Honorary President of Hong Kong Wong Tai Sin Industry and Commerce Association, the Honorary Chairman of Hong Kong Electronics Industries Association and the Honorary Chairman & the Vice Chairman of Dongguan Electronics Industries Association, the Deputy Supervisor of Dongguan City Association of Enterprises with Foreign Investment and the President of Humen Branch respectively. Mr. Johnny Yeung is the father of Mr. Yeung Siu Chung, Ben, an Executive Director of the Company.

As at the Latest Practicable Date, Mr. Johnny Yeung was interested in an aggregate of 17,221,000 Shares, registered under Mr. Johnny Yeung’s name, representing approximately 4.04% of the issued Shares within the meaning of Part XV of the SFO.

Mr. Johnny Yeung has not held any directorship in other listed companies in the last three years. Save as disclosed, Mr. Johnny Yeung is not related to any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Under the service agreement of Mr. Johnny Yeung with the Company in relation to his service as an executive Director, he is appointed for a term of two years commencing from 27 March 2023. Under the terms of this service agreement, Mr. Johnny Yeung is entitled to:

- (a) a salary at the rate of HK\$200,140 per month and a 13th month salary payable within the first five working days of each January; and
- (b) a discretionary bonus upon the audited consolidated net profit after taxation and minority interests but before extraordinary items and exceptional items of the Company.

The remuneration of Mr. Johnny Yeung is determined by reference to the responsibilities and duties assumed by him and has been reviewed and approved by the Remuneration Committee. There shall be a review of the salary and annual director's fee of Mr. Johnny Yeung conducted at the end of each completed year of service and any increment shall be decided in the sole discretion of the Board.

There is no other information to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Johnny Yeung that need to be brought to the attention of the Shareholders.

MR. CHOW MAN YAN, MICHAEL, AGED 75, AN EXECUTIVE DIRECTOR

Mr. Michael Chow is a co-founder of the Group. He has been the Joint Deputy Chairman and an executive Director since 2000. He is responsible for the overall strategic planning of related affairs of the Group. Mr. Michael Chow was elected the Associateship 2004 by The Professional Validation Council of Hong Kong Industries and the Distinguished Service for Community Building of the Secretary for Home Affairs' Commendation Scheme in the year of 2015-2016. He has over 50 years of experience in the electronics and acoustics industry, especially in production and material management and inventory control.

As at the Latest Practicable Date, Mr. Michael Chow was interested in an aggregate of 79,946,500 Shares, representing approximately 18.77% of the issued Shares within the meaning of Part XV of the SFO. These Shares comprised 9,375,000 Shares registered under Mr. Michael Chow's name and 70,571,500 Shares held by Asia Supreme Limited. Asia Supreme Limited was wholly owned by Mr. Michael Chow as at the Latest Practicable Date.

Mr. Michael Chow has not held any directorship in other listed companies in the last three years. Save as disclosed herein, Mr. Michael Chow does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Under the service agreement of Mr. Michael Chow with the Company in relation to his service as an executive Director, he is appointed for a term of two years commencing from 27 March 2023. Under the terms of this service agreement, Mr. Michael Chow is entitled to:

- (a) a salary at the rate of HK\$194,605 per month and a 13th month salary payable within the first 5 working days of each January; and
- (b) a discretionary bonus upon the audited consolidated net profit after taxation and minority interests but before extraordinary items and exceptional items of the Group in respect of that financial year of the Company.

The remuneration of Mr. Michael Chow is determined by reference to the responsibilities and duties assumed by his and has been reviewed and approved by the Remuneration Committee. There shall be a review of the salary and annual director's fee of Mr. Michael Chow conducted at the end of each financial year of the Company and any increment shall be decided in the sole discretion of the Board.

There is no other information to be disclosed pursuant to the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Michael Chow that need to be brought to the attention of the Shareholders.

MR. YUEN CHI KING, WYMAN (“Mr. Wyman Yuen”), AGED 49, AN EXECUTIVE DIRECTOR

Mr. Wyman Yuen has been an executive Director since August 2006. He is responsible for overseeing the implementation of corporate strategy and the financial functions of the Group. With effect from 1 April 2020, he was appointed as the company secretary of the Company and is responsible for company secretarial matters of the Group. In addition, with effect from 2 March 2024, he was appointed as Chief Financial Officer of the Group. Mr. Wyman Yuen graduated from the University of Toronto, Canada with a Bachelor degree of Commerce and from Saint Louis University, United States of America with a Master degree of Finance. Prior to joining the Group, Mr. Wyman Yuen has worked for a few regional financial securities institutions and was responsible for the provision of corporate finance advisory services. Mr. Wyman Yuen has more than 10 years of experience in financial securities industry and he is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Wyman Yuen is the son of Mr. Simon Yuen, who is the joint deputy chairman and an executive Director. Save as disclosed herein, Mr. Yuen is not related to any other directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Wyman Yuen is a director of Sky Talent Enterprises Limited which is the controlling shareholder of the Company. Save as disclosed herein, Mr. Wyman Yuen has no other major appointment and has not held any other directorship in other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Wyman Yuen did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO. There is no information which is disclosable nor is/was Mr. Wyman Yuen involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Under the service agreement of Mr. Wyman Yuen with the Company in relation to his service as an executive Director, he is appointed for a term of two years commencing from 27 March 2023. Under the terms of this service agreement, Mr. Wyman Yuen is entitled to:

- (a) a salary at the rate of HK\$136,145 per month and a 13th month salary payable within the first 5 working days of each January; and
- (b) a discretionary bonus upon the audited consolidated net profit after taxation and minority interests but before extraordinary items and exceptional items of the Group in respect of that financial year of the Company.

The remuneration of Mr. Wyman Yuen is determined by reference to the responsibilities and duties assumed by him and has been reviewed and approved by the Remuneration Committee. There shall be a review of the salary of Mr. Wyman Yuen conducted at the end of each completed year of service and any increment shall be decided in the sole discretion of the Board based on the recommendation of the Remuneration Committee.

There is no other information which is disclosable nor is/was Mr. Wyman Yuen involved in any other matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Save as disclosed above, there are no other matters concerning the re-election of Mr. Wyman Yuen that need to be brought to the attention of the Shareholders.

MS. TSE KAN (“Ms. Tse”), AGED 55, AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Tse has been an independent non-executive Director since June 2024 and she is currently the chairman of the audit committee of the Company and a member of each of the Remuneration Committee and the Nomination Committee.

Ms. Tse holds a bachelor’s of economics degree from the University of Sydney, Australia. She is a fellow member of CPA Australia, a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Taxation Institute of Hong Kong.

Ms. Tse previously worked for big four accounting firms in Hong Kong and Singapore. Afterwards, in 2008, she was in charge of an acquisition project in New Zealand, and after the completion of the transaction, she also successfully passed the “Fit and Proper Person Interview” with the Civil Aviation Authority of New Zealand. She was the first Asian chief executive officer of a New Zealand aviation company and served as the chief executive officer of such aviation aircraft manufacturing group of Aircraft Design (Part 146), Aircraft Parts Supply (Part 19F), and Aircraft Manufacturing (Part 148) Certificates for six years until 2015. During this time, Ms. Tse served as the first contact person of that Type Certificate in liaising with other state aviation authorities including CASA (Australia), FAA (USA), EASA (Europe) and CAAC (China). In 2016, Ms. Tse (pseudonym: TK Garbo) donated the first English edition of her novel “Mission from Gondwana” to the BirdLife International of its 120 Global partners. In 2017, Ms. Tse partnered with a New Zealand design & certification company on a utility/passenger (19 seat) aircraft prototype project.

Ms. Tse has no other major appointment and has not held any other directorship in other listed companies in the last three years. She does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Ms. Tse has entered into a letter of appointment with the Company. Pursuant to her appointment letter with the Company, Ms. Tse is appointed for a specific term of directorship of one year commencing from 1 June 2024. Ms. Tse is entitled to an annual director’s fee of HK\$250,000 which was determined by the Board with regard to the her experience and duties with the Company and prevailing market conditions.

APPENDIX II**DETAILS OF DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

As at the Latest Practicable Date, Ms. Tse did not have any direct or indirect interests in the Shares within the meaning of Part XV of the SFO. There is no information which is disclosable nor is/was Ms. Tse involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Save as disclosed above, there are no other matters concerning the re-election of Ms. Tse that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Annual General Meeting**”) of Fujikon Industrial Holdings Limited (“**Company**”) will be held in physical form at 10:30 a.m. on Friday, 16 August 2024 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong for the following purposes:

1. to receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2024;
2. to declare a final dividend for the year ended 31 March 2024;
3. to declare a special final dividend for the year ended 31 March 2024;
4. (a) to re-elect Mr. Yeung Chi Hung, Johnny as an executive director of the Company (“**Director**”);
(b) to re-elect Mr. Chow Man Yan, Michael as an executive Director;
(c) to re-elect Mr. Yuen Chi King, Wyman as an executive Director;
(d) to re-elect Ms. Tse Kan as an independent non-executive Director; and
(e) to authorise the board of Directors (“**Board**”) to fix the remuneration of the Directors;
5. to re-appoint the auditor of the Company and to authorise the Board to fix their remuneration;

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

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

6. “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue or otherwise deal with the unissued shares (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors (including any sale or transfer of treasury shares out of treasury) pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme(s) or similar arrangement(s) for the time being adopted by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company, shall not exceed the aggregate of:
 - (aa) 20% of the aggregate number of issued shares (excluding treasury shares, if any) of the Company on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of any shares in the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of issued shares (excluding treasury shares, if any) of the Company on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 the bye-laws of the Company, the Companies Act 1981 of Bermuda (“**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of shares in the Company as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with all applicable laws and requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares in the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate number of issued shares (excluding treasury shares, if any) of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 the bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
8. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 6 above be and it is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted (or sold or transferred out of treasury) by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 7 above.”

By order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman & Chief Executive Officer

Hong Kong, 18 July 2024

Head office and principal place of business in Hong Kong:

16th Floor, Tower 1
Grand Central Plaza
138 Shatin Rural Committee Road
Shatin, New Territories
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder 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 of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong ("**Branch Registrar**"), Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting (not later than 10:30 a.m. on Wednesday, 14 August 2024 (Hong Kong time)) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the meeting or any adjournment thereof, should he so wish.
3. To facilitate the processing of proxy voting, the register of members of the Company will be closed from Tuesday, 13 August 2024 to Friday, 16 August 2024 (both days inclusive), during which period no transfers of shares will be effected. To be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 August 2024.
4. The board of directors of the Company has recommended a final dividend of HK5.0 cents per ordinary share and a special final dividend of HK1.0 cent per ordinary share (the "**Dividend**") for the year ended 31 March 2024 and, if such Dividend is declared by the shareholders by passing Resolution 2 and Resolution 3, it is expected to be paid on 6 September 2024, to those shareholders whose names appeared on the Company's register of members on 22 August 2024. In order to qualify for the proposed Dividend, the register of members of the Company will be closed from Thursday, 22 August 2024 to Monday, 26 August 2024 (both days inclusive), during which period no transfers of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 August 2024.
5. **Typhoon or Black Rainstorm Warning Arrangements**
 - (i) Where a "black" rainstorm warning is in forced or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 8:30 a.m. on 16 August 2024, the Annual General Meeting to be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on 16 August 2024 at 10:30 a.m. will then be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on Friday, 23 August 2024 at 10:30 a.m.
 - (ii) The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, shareholders should decide on their own whether they would attend the annual general meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date of this notice, the board of directors of the Company comprised Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman and Mr. Yeung Siu Chung, Ben as executive directors of the Company and Dr. Ng Wang Pun, Dennis, Mr. Che Wai Hang, Allen and Ms. Tse Kan as independent non-executive directors of the Company.