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Power Assets Holdings Ltd.  
電能實業有限公司

於香港註冊成立的有限公司  
Incorporated in Hong Kong with limited liability  
股份代號 Stock Code: 6

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of the Company will be held at the Grand Ballroom, 1st Floor, Harbour Grand Kowloon, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 15 May 2019 at **2:30 p.m.** (or in the event that a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:00 a.m. on that day, at the same time and place on Monday, 20 May 2019) for the following purposes:

1. To receive and consider the audited Financial Statements, the Report of the Directors and the Independent Auditor's Report for the year ended 31 December 2018.
2. To declare a final dividend.
3. To re-elect retiring Directors.
4. To appoint Auditor and authorise the Directors to fix the Auditor's remuneration.
5. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**“THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period to issue and dispose of additional shares of the Company not exceeding 20% of the total number of shares of the Company in issue as at the date of passing this resolution (such total number of shares to be subject to adjustment in the case of any subdivision or consolidation of shares of the Company after the date of passing this resolution), such mandate to include the granting of offers or options (including bonds and debentures convertible into shares of the Company) which might be exercisable or convertible during or after the Relevant Period; and
- (b) 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 law to be held; and
  - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**THAT**:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of this resolution (such total number of shares to be subject to adjustment in the case of any subdivision or consolidation of shares of the Company after the date of passing this resolution); and
- (c) 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 law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**THAT** the general mandate granted to the Directors to issue and dispose of additional shares pursuant to Resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution 6 set out in the notice convening this meeting, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of the said resolution (such total number of shares to be subject to adjustment in the case of any subdivision or consolidation of shares of the Company after the date of passing this resolution).”

By Order of the Board  
**Alex Ng**  
*Company Secretary*  
Hong Kong, 8 April 2019

Notes:

- (1) *At the Annual General Meeting, the Chairman of the Meeting will exercise his power under article 81 of the Company's articles of association to put each of the above resolutions to the vote by way of a poll. The poll results will be published on the website of the Company at [www.powerassets.com](http://www.powerassets.com) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) as soon as possible in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").*
- (2) ***A member of the Company is entitled to appoint another person (whether a member or not) as a proxy to exercise all or any of the member's rights to attend and to speak and vote at the Meeting, and may appoint separate proxies to represent respectively the number of shares held by the member that is specified in their instruments of appointment. To be valid, all proxies must be completed in accordance with the instructions printed thereon and deposited at the registered office of the Company, Unit 2005, 20th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong, not later than 48 hours before the time for holding the Meeting. Completion and return of a proxy will not preclude a member from attending and voting in person at the Meeting or at any adjourned meeting thereof should the member so wish.***
- (3) *For the purpose of ascertaining members who are entitled to attend and vote at the Annual General Meeting (or any adjournment thereof), the register of members of the Company will be closed from Thursday, 9 May 2019 to Wednesday, 15 May 2019, both days inclusive. In order to qualify for the right to attend and vote at the Meeting (or any adjournment thereof), all transfers accompanied by the relevant share certificates should be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Wednesday, 8 May 2019.*

*The record date for determination of entitlement to the final dividend will be on Tuesday, 21 May 2019. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates should be lodged with Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Tuesday, 21 May 2019.*

*The address of Computershare Hong Kong Investor Services Limited is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.*

- (4) *Regarding Resolution 3 above, particulars of the Directors proposed to be re-elected, as required to be disclosed by the Listing Rules, are set out in Appendix II to the circular mentioned in Note (8) below.*
- (5) *With reference to Resolution 5 above, approval is being sought from members for a general mandate to be granted to the Directors to issue and dispose of shares of the Company. The Directors wish to state that they have no immediate plans to issue any new shares in the Company. The general mandate is being sought from members in compliance with the requirements under the Companies Ordinance and the Listing Rules.*
- (6) *With reference to Resolution 6 above, approval is being sought from members for a general mandate to be granted to the Directors to repurchase shares issued by the Company. The Directors wish to state that they will exercise the powers conferred thereby in circumstances which they deem appropriate for the benefit of the members. The explanatory statement containing the information relating to the repurchase of shares, as required by the Listing Rules, is set out in Appendix I to the circular mentioned in Note (8) below.*
- (7) *With reference to Resolution 7 above, approval is being sought from members for the general mandate to be granted to the Directors under Resolution 5 above be extended by adding to it the number of shares repurchased under the authority to be granted pursuant to Resolution 6 above (subject to adjustment provided thereunder).*

- (8) *A circular containing the information regarding, inter alia, the Directors proposed to be re-elected at the Meeting and the general mandates to issue shares and repurchase shares of the Company will be despatched to members together with the annual report 2018.*
- (9) *If tropical cyclone warning signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on Wednesday, 15 May 2019, the Annual General Meeting will not be held on that day but will automatically be postponed and, by virtue of this notice, be held at the same time and place on Monday, 20 May 2019. Members may call the Company at (852) 2122 9122 during business hours from 9:00 a.m. to 5:00 p.m. on Monday to Friday, excluding public holidays or visit the website of the Company at [www.powerassets.com](http://www.powerassets.com) for details of alternative meeting arrangements. The Annual General Meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force.*

*Members of the Company should make their own decision as to whether they would attend the Annual General Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.*

- (10) *In the case of inconsistency between the Chinese translation and the English text of this notice of Annual General Meeting, the English text will prevail.*

*As at the date of this announcement, the directors of the Company are:*

*Executive directors : Mr. FOK Kin Ning, Canning (Chairman), Mr. TSAI Chao Chung, Charles (Chief Executive Officer), Mr. CHAN Loi Shun, Mr. Andrew John HUNTER, Mr. Neil Douglas MCGEE and Mr. WAN Chi Tin*

*Non-executive director : Mr. LI Tzar Kuoi, Victor*

*Independent non-executive directors : Mr. IP Yuk-keung, Albert, Mr. Ralph Raymond SHEA, Mr. WONG Chung Hin and Mr. WU Ting Yuk, Anthony*