
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Howkingtech International Holding Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Howkingtech International Holding Limited
濠暎科技國際控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2440)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
CONDITIONAL GRANT OF SHARE OPTIONS
TO EXECUTIVE DIRECTORS AND
A SUBSTANTIAL SHAREHOLDER
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Howkingtech International Holding Limited to be held at 40th Floor, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong on Thursday, May 25, 2023 at 10:00 a.m. is set out on pages 24 to 28 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Howkingtech International Holding Limited's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to Howkingtech International Holding Limited. The Directors (as defined herein), 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.

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 40th Floor, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Thursday, May 25, 2023 at 10:00 a.m.
“Articles” or “Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Capitalization Issue”	the issue of 188,000,126 Shares made upon capitalization of certain sum standing to the credit of the share premium account of the Company
“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Howkingtech International Holding Limited, an exempted company with limited liability incorporated in Cayman Islands on August 25, 2021, and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on January 13, 2022
“Conditional Grant”	the conditional grant of 8,902,097, 5,913,416 and 3,184,487 Share Options to Ms. Wang Zheshi, Mr. Feng Yijing and Mr. Wang Jun under the Share Option Scheme, respectively
“Date of Conditional Grant”	March 29, 2023, being the date on which the Conditional Grant was approved by the Board (including the independent non-executive Directors, and excluding Ms. Wang Zheshi, Mr. Feng Yijing and Mr. Wang Jun)
“Director(s)”	director(s) of the Company
“Global Offering”	the offer of 3,600,000 Shares for subscription as described in the section headed “Structure of the Global Offering” in the Prospectus

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Shareholders”	Shareholders other than those who are required to abstain from voting on the resolutions at the AGM approving the Conditional Grant
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as of the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	April 19, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	December 12, 2022, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Prospectus”	prospectus of the Company dated November 30, 2022
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of Shares of up to 10% of the total number of Shares in issue as of the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares of USD0.01 each in the share capital of the Company
“Share Option(s)”	share option(s) granted or to be granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Share Option Scheme”	the share option scheme adopted by the Company on November 11, 2022
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“USD”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD

Howkingtech International Holding Limited

濠曝科技國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2440)

Executive Directors:

Dr. Chen Ping (*Chairman*)

Ms. Wang Zheshi

Mr. Feng Yijing

Mr. Wang Jun

Registered Office:

89 Nexus Way

Camana Bay

Grand Cayman KY1-9009

Cayman Islands

Independent Non-executive Directors:

Mr. Gu Jiong

Mr. Fong Wo, Felix

Mr. Yang Hai

*Principal Place of Business
in Hong Kong:*

40/F

Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

April 25, 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
CONDITIONAL GRANT OF SHARE OPTIONS
TO EXECUTIVE DIRECTORS AND
A SUBSTANTIAL SHAREHOLDER**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate and the Repurchase Mandate; (ii) the re-election of Directors; and (iii) the Conditional Grant.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATES

Pursuant to the written resolutions of the then Shareholders passed on November 11, 2022, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares in issue immediately following the completion of the Capitalization Issue and the Global Offering; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares in issue immediately following the completion of the Capitalization Issue and the Global Offering; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles or the Companies Act or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first. The Directors would therefore like to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 4 to 5 set out in the notice of AGM on pages 24 to 28 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As of the Latest Practicable Date, the number of issued Shares of the Company was 225,000,000 Shares, assuming that no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 45,000,000 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Dr. Chen Ping, Ms. Wang Zheshi, Mr. Feng Yijing, Mr. Wang Jun, Mr. Gu Jiong, Mr. Fong Wo, Felix and Mr. Yang Hai.

In accordance with Article 108(a) of the Articles, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at an annual general meeting by rotation at least once every three years. Accordingly, Dr. Chen Ping, Ms. Wang Zheshi and Mr. Feng Yijing will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee has reviewed and considered each retiring Directors' respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular, which indicates how the Directors to be elected contribute to the diversity of the Board.

THE CONDITIONAL GRANT

Reference is made to the announcement of the Company dated March 29, 2023 in relation to the Conditional Grant.

Details of the Conditional Grant are set out below:

Grantee	Position	Number of Share Options granted conditionally	Approximate percentage of the total number of Shares in issue as at the Date of Conditional Grant	Approximate percentage of the total number of Shares in issue as at the Latest Practicable Date
Ms. Wang Zheshi (王者師) ("Ms. Wang")	Chief administrative and human resources officer, executive Director and substantial Shareholder	8,902,097	3.96%	3.96%
Mr. Feng Yijing (馮義晶) ("Mr. Feng")	Chief financial officer and executive Director	5,913,416	2.63%	2.63%
Mr. Wang Jun (王軍) ("Mr. Wang")	Chief technology officer and executive Director	3,184,487	1.41%	1.41%

LETTER FROM THE BOARD

Details of the Conditional Grant are set out below:

Date of Conditional Grant	:	March 29, 2023
Consideration for Share Options	:	RMB1.0 to be paid by each of Ms. Wang, Mr. Feng and Mr. Wang upon acceptance of the Share Options
Total number of Share Options under the Conditional Grant	:	18,000,000 Share Options
Total number of Shares issuable upon full exercise of the Share Options under the Conditional Grant	:	18,000,000 Shares
Exercise price of the Share Options under the Conditional Grant	:	HK\$1.56 per Share, which is the higher of: (i) the closing price of HK\$1.56 per Share as stated in the daily quotations sheet of the Stock Exchange on the Date of Conditional Grant; and (ii) the average closing price of HK\$1.53 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Date of Conditional Grant.
Closing price of the Shares on the Date of Conditional Grant	:	HK\$1.56
Exercise period of the Share Options	:	The exercise period of the Share Options shall be subject to the respective letters of grant to Ms. Wang, Mr. Feng and Mr. Wang, which in any event must not be more than ten years from the Date of Conditional Grant and the Share Options shall lapse at the expiry of such exercise period.

LETTER FROM THE BOARD

- Validity period of the Share Options** : For a period of ten years from the Date of Conditional Grant to March 28, 2033, both dates inclusive.
- Vesting period of the Share Options** : Conditional on their continuous employment with the Group, due compliance with applicable laws and regulations as well as the terms of their respective employment contracts, Mr. Feng and Mr. Wang, the Share Options will be vested to each of them in three tranches within three years:
- (i) 7,402,097, 4,413,416 and 1,684,487 of the Share Options granted to Ms. Wang, Mr. Feng and Mr. Wang, respectively, will be vested at any time upon the expiration of 12 months from the Date of Conditional Grant;
 - (ii) 750,000 of the Share Options granted to each of them will be vested at any time upon the expiration of 24 months from the Date of Conditional Grant; and
 - (iii) 750,000 of the Share Options granted to each of them will be vested at any time upon the expiration of 36 months from the Date of Conditional Grant.
- Performance target and clawback mechanism** : There is no performance target nor clawback mechanism attached to the Share Options.

The purpose of the Share Option Scheme is to motivate and retain Ms. Wang, Mr. Feng and Mr. Wang by allowing them to enjoy the results of the Group attained through their efforts and contributions to the Group.

LETTER FROM THE BOARD

The Remuneration Committee is of the view that performance targets are not necessary as (i) the value of the Share Options is subject to the future market price of the Shares, which, in turn, depends on the business performance of the Group, to which Ms. Wang, Mr. Feng and Mr. Wang would directly contribute; and (ii) the Share Options are subject to the vesting period and certain vesting conditions as stated above, which could ensure that Ms. Wang, Mr. Feng and Mr. Wang would be motivated to contribute to the Company's long-term development. In addition, the Remuneration Committee is of the view that a clawback mechanism is not necessary considering the lapse and cancellation of share options under various scenarios has already been provided for under the Share Option Scheme, which could adequately safeguard the Company's interests.

As such, the Remuneration Committee and the Board believe that without additional performance target and clawback mechanism, the grant of the Share Options could align the interests of Ms. Wang, Mr. Feng and Mr. Wang with that of the Company and the Shareholders, provide incentive to Ms. Wang, Mr. Feng and Mr. Wang to devote to the future continuous competitiveness, results of operation and growth of the Company, and reinforce their commitment to long term services of the Company, which is in line with the purpose of the Share Option Scheme.

Financial assistance

- : The Group has not provided any financial assistance to Ms. Wang, Mr. Feng and Mr. Wang to facilitate the purchase of Shares under the Share Option Scheme.

LETTER FROM THE BOARD

As at the Latest Practicable Date, no grant of Share Options had been made to each of Ms. Wang, Mr. Feng and Mr. Wang by the Company under the Share Option Scheme and any other share option schemes of the Company except for, on a conditional basis, the Conditional Grant.

None of the Directors is the trustee of the Share Option Scheme, nor do they have any direct or indirect interest in the trustee of the Share Option Scheme.

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of Share Options by the Company to a Director, chief executive or substantial Shareholder or any of their respective associates must be approved by the independent non-executive Directors (excluding independent non-executive Directors who are the grantees of the Share Options concerned). On March 29, 2023, the independent non-executive Directors approved the Conditional Grant.

Reasons for the Conditional Grant

The Conditional Grant is to incentivize and reward Ms. Wang, Mr. Feng and Mr. Wang for (i) their previous contribution to and substantial effort in the initial public offering exercise of the Company (the “**IPO Exercise**”); and (ii) their persistent devotions to the Group’s operation and development and their leadership, which had been imperative to the success of the Company’s listing, in order to motivate them to further align the interests of the Group with them, thereby enhancing the value of the Group as well as the Shareholders.

Each of Ms. Wang, Mr. Feng and Mr. Wang has performed important duties and responsibilities and played a pivotal role in the Group in preparing for the IPO Exercise. Ms. Wang is a co-founder of the Group and has been appointed as an executive Director since August 2021. She is the chief administrative and human resources officer of the Group, overseeing the administrative and human resources affairs of the Group. Together with Dr. Chen Ping (陳平) (“**Dr. Chen**”), her spouse, Ms. Wang co-founded the Group with Dr. Chen and has been dedicated to the Group for more than 10 years, endeavoring to be consistent and fair in administering the Group’s human resources management practices, and adhered to the cardinal principles of providing equal opportunities and clear expectations to the Group’s employees. In particular, during the IPO Exercise, Ms. Wang had strived to motivate the Group’s employees based on performance and merit, employees are rewarded with reference to their performance on top of their basic salary. Under the human resources management practices administered by Ms. Wang, the Group recognizes and respects employees’ contribution and needs, which the Board (including all the independent non-executive Directors but excluding Ms. Wang) believes to be critically important to promote the bonding among the Group’s employees and its management and cultivate a collegiate working environment and a corporate culture embodying understanding, communication and integrity, which, in turn, enhance the recruitment and retention of high caliber which is instrumental to the growth of the Group.

LETTER FROM THE BOARD

Mr. Feng joined the Group in July 2019 as the chief financial officer of the Group and has been appointed as the executive Director since August 2021. Leveraging his expertise in the accounting field, Mr. Feng has been assisting Dr. Chen and Ms. Wang's leadership in expanding the Group's business, where under his management of accounting and financial matters of the Group, the Group's financial performance has been consistently solid amidst of the outbreak and resurgence of the COVID-19 pandemic in the PRC. More particularly, Mr. Feng was responsible for the strategic planning of the financing of the Group in preparation of the IPO Exercise. To facilitate the process of the IPO Exercise, he successfully led and concluded all the series of pre-IPO investments of the Group, which has strengthened the shareholders profile of the Company as well as serves as an endorsement of the Company's performance, strengths and prospects. With his prior experiences in completing initial public offering projects of other listed companies, Mr. Feng led the execution of the IPO Exercise. As the Company's primary contact person of the IPO Exercise, he liaised with external professional parties on the Company's behalf, advised the professional parties on general regulatory and financial affairs of the Company and provided guidances to employees of the Company as to tasks completion to ensure effective communication and coordination both internally and externally. The Board (including all the independent non-executive Directors but excluding Mr. Feng) is of the view that Mr. Feng's past contribution has been conducive to the Group's expansion, and his expertise in accounting and finance will continue to play an important part in maintaining a healthy and sound financial position of the Group and further enhancing its financial performance.

Mr. Wang joined the Group in November 2021 as the chief technology officer of the Group and has been appointed as an executive Director on December 2021. With his extensive experience in the software development field, Mr. Wang has been providing invaluable insights to the management to the Group's technological resources since joining the Group, which has substantially contributed to the development and strategic direction of the Group's future products and service offerings and technologies and has been leading the reconstruction of hardware and software structures of the Group's products, resolving the major technical issues involved. During the IPO Exercise, Mr. Wang specialized in advising on the technical aspects of the Group's business, especially its competitive edges and business strategies going forward, which was crucial for the public investors to better understand the Company's business. He also restructured the research and development team of the Group, and laid the foundation of streamlined research and development process so as to expedite the Group's research and development progress. Since joining the Group, Mr. Wang has been leading the analysis of the competitive landscape of the industry where the Group operates in, striving to formulate innovative offerings to differentiate the Group from its competitors in multiple facets. The Board (including all the independent non-executive Directors but excluding Mr. Wang) is of the view that Mr. Wang's past contribution has been paramount to the Group's business, and his technical expertise could lead the Group's research and development team with Dr. Chen to continuously enhance the Group's research and development capabilities in order to keep the Group's research on the frontline of the industry.

LETTER FROM THE BOARD

Based on the above and taking into account the level of commitment and value of the respective positions of Ms. Wang, Mr. Feng and Mr. Wang, the Board and the Remuneration Committee are of the view that it is important to appropriately reward and incentivize each of Ms. Wang, Mr. Feng and Mr. Wang, and to further align their interests with that of the Company and the Shareholders for the continued development of the Group's business.

In determining the respective number of Share Options conditionally granted to each of Ms. Wang, Mr. Feng and Mr. Wang, the Board considered various factors, including time commitment, duties and responsibilities, remuneration policies of the Company. In particular, based on the current remuneration policies for the Directors, the amount of remuneration payable will be determined on a case-by-case basis depending on the experience, responsibility, workload and the time devoted to the Group, and the Directors may be granted share options of the Company or any other incentives as available as part of their remuneration packages at the discretion of the Board.

The entire Conditional Grant comprises 2 portions, 11,250,000 of the Share Options (the "Past Contribution Grant") were conditionally granted in recognition of the past contribution of Ms. Wang, Mr. Feng and Mr. Wang, and the remaining 6,750,000 of the Share Options (the "Incentive Grant") were conditionally granted as an incentive for these executive Directors. Set forth below is the breakdown of the respective number of the Share Options under the Conditional Grant to each of Ms. Wang, Mr. Feng and Mr. Wang:

Number of Share Options conditionally granted under	Grantees		
	Ms. Wang	Mr. Feng	Mr. Wang
(a) Past Contribution Grant	6,652,097	3,663,416	934,487
(b) Incentive Grant	<u>2,250,000</u>	<u>2,250,000</u>	<u>2,250,000</u>
Total	<u>8,902,097</u>	<u>5,913,416</u>	<u>3,184,487</u>

In respect of the Past Contribution Grant, the Board allocated the 11,250,000 of the Share Options to each of Ms. Wang, Mr. Feng and Mr. Wang mainly based on their respective contribution in three key stages of completion of the IPO Exercise, namely the Company founding stage, the IPO Exercise preparatory stage and the IPO Exercise final stage, with reference to their respective length of period of service in the Group. Ms. Wang is the co-founder of the Group, she has been contributing to the Group since 2012, and thus was allocated with the largest portion of the Past Contribution Grant. Mr. Feng, who joined the Group in 2019, was principally in charge of the IPO Exercise, and thus had substantially contributed to the IPO Exercise preparatory and final stages. Among them all, Mr. Wang was conditionally granted the least portion of the Past Contribution Grant as he only joined the Group around one year before the listing of the Company in 2021, and therefore his portion of the Past Contribution Grant mainly reflects his contribution to the Group during the IPO Exercise final stage.

LETTER FROM THE BOARD

Based on the review of grant of share options by other listed companies before listing by the Board, the Board is of the view that the amount of Share Options granted to executive Directors under the Conditional Grant in recognition of their past contribution during the IPO Exercise with the largest individual grant amounting to approximately 3.96% of the total issued share capital of the Company as of the Latest Practicable Date is not uncommon in the market. In fact, with reference to post-listing grant of share options by other listed companies, the Board considers that such amount of individual grant amounting to approximately 3.96% to directors and/or chief executives is also comparable to those granted by other listed companies, as such amount of grant, in addition to as a reward to past contribution, serves as an incentive to motivate these key management personnel to drive the growth of the Group's business and its performance. In particular, such incentive could align the long-term interests of Ms. Wang, Mr. Feng and Mr. Wang with that of the shareholders of the Company as the Share Options will be of no value in case the price of the Shares is lower than the exercise price of the Share Options during the exercise period. Considering that (i) the contribution of each of Ms. Wang, Mr. Feng and Mr. Wang to the Company was significant; (ii) the stability of key personnel is vital to the future development of the Group; (iii) the Conditional Grant would not impose additional pressure on the Group's cash flow such that the Company can reserve cash for further development; and (iv) the dilution effect of the Conditional Grant is insignificant, the Remuneration Committee is of the view that the Conditional Grant is fair and reasonable, which serves as an appreciation of the dedication and efforts of Ms. Wang, Mr. Feng and Mr. Wang, and an incentive for their continuing commitment and leadership. Therefore, the Remuneration Committee has recommended the Board to approve the Conditional Grant.

The Board is of the view that the grant of the Share Options to Ms. Wang, Mr. Feng and Mr. Wang which forms part of their respective remuneration package can serve to incentivize them to further contribute to the long-term growth of the Group and align their interests with that of the Company and the Shareholders as a whole. Therefore, the Board (including all the independent non-executive Directors but excluding Ms. Wang, Mr. Feng and Mr. Wang, who had abstained from voting on the respective relevant resolution relating to the Share Options conditionally granted to himself/herself and had not been counted towards the quorum of the Board meeting in respect of such resolution) considered that terms and conditions to the Conditional Grant to each of Ms. Wang, Mr. Feng and Mr. Wang are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Listing Rules Implications

In accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme, the Conditional Grant has been approved by the independent non-executive Directors on the Date of Conditional Grant.

LETTER FROM THE BOARD

Pursuant to Rule 17.03D(1) of the Listing Rules and the terms of the Share Option Scheme, where any grant of share options to a participant would result in the shares issued and to be issued upon exercise of all share options granted and to be granted to such person (including exercised, cancelled and outstanding share options) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, such grant of Share Options must be separately approved by Shareholders in general meeting with such participant and his/her close associates (or his/her associates if the participant is a connected person) abstaining from voting.

In addition, pursuant to Rule 17.04(3) of the Listing Rules and the terms of the Share Option Scheme, where the total number of Shares issued and to be issued upon exercise of the Share Options (excluding any options lapsed in accordance with the terms of the Share Option Scheme) granted to a substantial shareholder of the Company or any of his/her associates in any 12-month period up to and including the date of grant exceed 0.1% of the relevant class of Shares in issue, such grant must be approved by the Independent Shareholders in general meeting.

As of the Latest Practicable Date, Ms. Wang, through Howkingtech Holding Limited, a company directly held as to 56.8% by Ms. Wang and 43.2% by Ms. Jin Yan (金豔) (“**Ms. Jin**”), is interested in 121,124,579 Shares in the Company, representing approximately 53.83% of the issued share capital of the Company. As such, Ms. Wang is considered as a substantial Shareholder under the Listing Rules.

As (i) the total number of Shares issued and to be issued upon exercise of the Share Options proposed to be granted to Ms. Wang would, in a 12-month period up to and including the date of such grant, represent over 0.1% of the Shares in issue, and such grant would in a 12-month period exceed 1% of the Shares in issue; and (ii) the respective grant of Share Options to each of Mr. Feng and Mr. Wang would in a 12-month period exceed 1% of the Shares in issue, the Conditional Grant is therefore subject to the approval by the Independent Shareholders, where (i) Ms. Wang, Mr. Feng, Mr. Wang and their respective associates shall abstain from voting in favor of their respective relevant resolutions for the purpose of approving the grant of the Share Options to each of Ms. Wang, Mr. Feng and Mr. Wang; and (ii) additionally, all core connected persons of the Company shall also abstain from voting in favor of the relevant resolution for the purpose of approving the grant of the Share Options to Ms. Wang, at the AGM pursuant to the Listing Rules.

As of the Latest Practicable Date, none of the Shareholders who are required to abstain from voting in favour of the relevant resolution(s) approving the Conditional Grant have given the Company notice of their intention to vote against the resolution(s) at the AGM.

To the extent that the Company is aware having made all reasonable enquiries as of the Latest Practicable Date, (i) Mr. Feng, Mr. Wang and their respective associates did not hold any Shares; and (ii) Ms. Wang, Ms. Jin, Dr. Chen and Howkingtech Holding Limited are all core connected persons of the Company, entitling to exercise control over the voting right in respect of an aggregate of 121,124,579 Shares, representing approximately 53.83% of the total number of Shares in issue, and therefore shall abstain from voting in favour of the relevant resolution for the purpose of approving the grant of the Share Options to Ms. Wang.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages 24 to 28 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate, re-election of Directors and the Conditional Grant.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate and the Repurchase Mandate, and the re-election of Directors to be proposed at the AGM are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions at the AGM.

In respect of the Conditional Grant, the Board (including all the independent non-executive Directors, and excluding Ms. Wang, Mr. Feng and Mr. Wang who abstained from voting on the Board resolutions to approve the Conditional Grant) consider that the terms of the Conditional Grant are fair and reasonable, and that the Conditional Grant is in the interest of the Company and the Shareholders as a whole, and therefore recommend the Independent Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM to approve the Conditional Grant.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Howkingtech International Holding Limited
Chen Ping
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As of the Latest Practicable Date, the issued share capital of the Company comprised 225,000,000 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis that no further new Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 22,500,000 Shares, representing 10% of the existing issued Shares as of the Latest Practicable Date.

3. REASONS FOR REPURCHASES OF SHARES

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles, the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended December 31, 2022 in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the period from the Listing Date and up to the Latest Practicable Date were as follows:

	Share price (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
December (since the Listing Date)	2.380	1.380
2023		
January	1.740	1.310
February	1.800	1.380
March	1.830	1.450
April (up to and including the Latest Practicable Date)	1.950	1.500

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he/she 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.

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the power to repurchase pursuant to the Repurchase Mandate, 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 Rule 26 of the Takeovers Code.

As of the Latest Practicable Date, as per register required to be kept by the Company under section 336 of the SFO, to the best of the Directors' knowledge, having made reasonable enquiry, Ms. Wang Zheshi and Ms. Jin Yan are interested in 121,124,579 Shares held through Howkingtech Holding Limited, a company directly held as to 56.8% by Ms. Wang Zheshi and 43.2% by Ms. Jin Yan. Mr. Chen Ping is the spouse of Ms. Wang Zheshi. Mr. Chen Ping is therefore deemed to be interested in the Shares which Ms. Wang Zheshi is interested in. In the event that the Directors exercise in full to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Chen, Ms. Wang and Ms. Jin would be increased from 53.83% to 59.81% of the total number of Shares in issue. Such increase would not give rise to a general offer obligation under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered and will not effect the repurchases to such extent as would result in the amount of Shares held by the public to be reduced to less than 25%.

10. SHARE PURCHASE MADE BY THE COMPANY

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

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Articles.

EXECUTIVE DIRECTORS

Dr. Chen Ping (陳平), aged 59, is the Group's co-founder and executive Director. Dr. Chen is the spouse of Ms. Wang Zheshi, who is an executive Director and the chief administrative and human resources officer. Dr. Chen is also the son-in-law of Ms. Jin Yan, one of the Controlling Shareholders. Dr. Chen is also the chairman of the Board and the chief executive officer of the Company responsible for the overall strategic planning and overseeing general management and daily operation of the Group. Dr. Chen also holds directorships in each of the subsidiaries of the Group. He is also the chairman of the Nomination Committee.

Dr. Chen has over 25 years of experience in the telecommunications industry and has acquired the relevant knowledge and expertise relating to engineering from working with various multinational enterprises prior to founding the Group. From 1988 to 1991, Dr. Chen was a radio frequency (RF) design engineer at Scientific Atlanta, Inc., a telecommunications manufacturer in the United States, after which he pursued further studies at the University of Nevada and completed his master's degree in 1993. From 1993 to 1996, Dr. Chen worked as a senior design engineer at Fujitsu America, Inc., a wholly-owned subsidiary of Fujitsu Limited, a Japanese multinational information and communications technology equipment and services corporation whose shares are listed on the Tokyo Stock Exchange (stock code: 6702). From 1996 to 1999, Dr. Chen was a senior RF design engineer at Qualcomm, Inc., a multinational semiconductor and wireless technology manufacturer headquartered in the United States whose shares are listed on the NASDAQ (stock code: QCOM). From 1999 to 2002, Dr. Chen served as a senior radio-frequency integrated circuit (RFIC) design manager at RF Micro Devices, Inc. (currently known as Qorvo, Inc., listed on the NASDAQ (stock code: QRVO)), a company principally engaged in radio frequency technology in the United States, where he was responsible for designing radio frequency for applications in wireless infrastructure. From 2002 to 2004, Dr. Chen served as the managing director in the Asia-Pacific region for Signal Technology Corporation, a microwave and RF components manufacturer, where he gained experience in the defense electronics field. From 2004 to 2009, Dr. Chen was the general manager of the Asia-Pacific region for SkyCross, Inc., a global wireless antenna solutions company, where he was responsible for the overall management of the company in the Asia-Pacific region. From 2009 to 2012, Dr. Chen and Ms. Wang Zheshi were in the course of preparing for the establishment of the Group. Dr. Chen then co-founded the Group with Ms. Wang in September 2012 through establishing Shenzhen Wulian.

Dr. Chen obtained a master's degree in electrical engineering from the University of Nevada in the United States in August 1993. Dr. Chen subsequently obtained a doctorate degree in electrical engineering from North Carolina Agricultural and Technical State University in the United States in May 2008.

Dr. Chen as an executive Director has entered into a service agreement with the Company for a term of three years, with effect from November 11, 2022. Dr. Chen is entitled to receive total salary of HKD756,750.60 per annum and discretionary bonus for his position(s) in the Group. Dr. Chen's appointment is subject to the provisions of retirement and rotation of directors under the Company's articles of associations and the applicable Listing Rules.

As of the Latest Practicable Date, within the meaning of Part XV of the SFO, Dr. Chen is interested in the 121,124,579 Shares in which Ms. Wang Zheshi, his spouse, is interested.

As of the Latest Practicable Date, save as disclosed above, Dr. Chen has no relationships with any directors, senior management or substantial or controlling shareholders of the Company, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. Wang Zheshi (王者師), aged 39, is the Group's co-founder and executive Director. Ms. Wang is the spouse of Dr. Chen Ping, who is an executive Director, chairman and chief executive officer of the Company. Ms. Wang is also the daughter of Ms. Jin Yan, one of the controlling shareholders of the Company. Ms. Wang is also the Group's chief administrative and human resources officer principally responsible for overseeing the administrative and human resources affairs of the Group.

Ms. Wang has around 11 years of experience in the administrative and human resources field. Prior to founding the Group, from August 2006 to March 2009, Ms. Wang worked in SkyCross, Inc. Shenzhen office with her position served as the director of Administration and Human Resource, where she was responsible for its administrative personnel management. From 2009 to 2012, Ms. Wang and Dr. Chen Ping were in the course of preparing for the establishment of our Group. Ms. Wang then co-founded the Group with Dr. Chen in September 2012 through establishing Shenzhen Wulian.

Ms. Wang obtained a bachelor's degree in art and design from Jilin University of Arts (吉林藝術學院) in the PRC in July 2006.

Ms. Wang as an executive Director has entered into a service agreement with the Company for a term of three years, with effect from November 11, 2022. Ms. Wang is entitled to receive total salary of HKD157,637.98 per annum and discretionary bonus for her position(s) in the Group. Ms. Wang's appointment is subject to the provisions of retirement and rotation of directors under the Company's articles of associations and the applicable Listing Rules.

As of the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Wang is interested in 121,124,579 Shares held through Howkingtech Holding Limited, a company controlled by Ms. Wang.

As of the Latest Practicable Date, save as disclosed above, Ms. Wang has no relationships with any directors, senior management or substantial or controlling shareholders of the Company, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Feng Yijing (馮義晶), aged 41, is an executive Director. Mr. Feng is also the chief financial officer of the Group principally responsible for overseeing the overall management of accounting and financial matters of the Group. He is also a member of the Remuneration Committee.

Mr. Feng has around 17 years of experience in the accounting and auditing field. Prior to joining our Group in 2019, from August 2004 to October 2016, Mr. Feng worked at Ernst & Young Hua Ming LLP, Nanjing Branch with his last position as senior audit manager, where he was responsible for audit and other assurance and advisory services. From October 2016 to January 2019, Mr. Feng was the chief financial officer of Hangzhou Wansecheng E-Commerce Co., Ltd. (萬色城電子商務集團有限公司), where he was responsible for the overall financial matters of the group. From June 2020 to July 2022, Mr. Feng served as an independent non-executive director of Suchuang Gas Corporation limited (蘇創燃氣股份有限公司), a piped natural gas operator whose shares were formerly listed on the Stock Exchange until August 3, 2022 (stock code: 1430).

Mr. Feng obtained a bachelor's degree in auditing from the Nanjing Audit University (南京審計大學) (formerly known as the Nanjing Institute of Audit (南京審計學院)) in the PRC in June 2004. Mr. Feng became a non-practising member of the Chinese Institute of Certified Public Accountants in January 2017. He was also admitted as a fellow member of the Association of Chartered Certified Accountants in January 2013. Mr. Feng is also a Certified Internal Auditor, as awarded by the Institute of Internal Auditors in November 2010.

Mr. Feng as an executive Director has entered into a service agreement with the Company for a term of three years, with effect from November 11, 2022. Mr. Feng is entitled to receive total salary of HKD750,944.35 per annum and discretionary bonus for his position(s) in the Group. Mr. Feng's appointment is subject to the provisions of retirement and rotation of directors under the Company's articles of associations and the applicable Listing Rules.

As of the Latest Practicable Date, Mr. Feng is not interested in any shares of the Company within the meaning of Part XV of the SFO. Mr. Feng has no relationships with any directors, senior management or substantial or controlling shareholders of the Company, and save as disclosed above, does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

NOTICE OF ANNUAL GENERAL MEETING

Howkingtech International Holding Limited

濠暎科技國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2440)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Howkingtech International Holding Limited (the “**Company**”) will be held at 40th Floor, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Thursday, May 25, 2023 at 10:00 a.m. to transact the following businesses:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended December 31, 2022.
2.
 - (i) To re-elect Mr. Chen Ping as a Director.
 - (ii) To re-elect Ms. Wang Zheshi as a Director.
 - (iii) To re-elect Mr. Feng Yijing as a Director.
 - (iv) To authorise the board of Directors to fix the remuneration of Directors.
3. To re-appoint Ernst & Young as auditor of the Company and to authorise the board (the “**Board**”) of Directors to fix its remuneration.
4. “**THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of USD0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; shall not exceed 20% of the total number of Shares in issue as of 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 the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as of 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 applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

5. **“THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and 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 the requirements of the Rules Governing the Listing of Securities on the Stock Exchange 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 to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as of the date of the passing of this resolution, and the said approval shall be limited accordingly; 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 the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as of the date of passing this resolution.”

7. “**THAT** the grant of 8,902,097 share options (the “**Share Options**”) to Ms. Wang Zheshi, who is an executive Director, chief administrative and human resources officer and substantial shareholder of the Company, entitling her to subscribe for 8,902,097 ordinary shares of US\$0.01 each in the share capital of the Company at an exercise price of HK\$1.56 per Share (the principal terms and conditions of such grant are set out in the circular of the Company dated April 25, 2023 (the “**Circular**”)) under and pursuant to the share option scheme of the Company adopted on November 11, 2022 (the “**Share Option Scheme**”) and on such terms as stipulated in the offer letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the 8,902,097 Share Options to Ms. Wang Zheshi and the issue of the Shares upon the exercise of the Share Options by Ms. Wang Zheshi, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

8. “**THAT** the grant of 5,913,416 Share Options to Mr. Feng Yijing, who is an executive Director and chief financial officer of the Company, entitling him to subscribe for 5,913,416 ordinary shares of US\$0.01 each in the share capital of the Company at an exercise price of HK\$1.56 per Share (the principal terms and conditions of such grant are set out in the Circular) under and pursuant to the Share Option Scheme and on such terms as stipulated in the offer letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the 5,913,416 Share Options to Mr. Feng Yijing and the issue of the Shares upon the exercise of the Share Options by Mr. Feng Yijing, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

NOTICE OF ANNUAL GENERAL MEETING

9. “**THAT** the grant of 3,184,487 Share Options to Mr. Wang Jun, who is an executive Director and chief technology officer of the Company, entitling him to subscribe for 3,184,487 ordinary shares of US\$0.01 each in the share capital of the Company at an exercise price of HK\$1.56 per Share (the principal terms and conditions of such grant are set out in the Circular) under and pursuant to the Share Option Scheme and on such terms as stipulated in the offer letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the Board be and is hereby authorized to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the 3,184,487 Share Options to Mr. Wang Jun and the issue of the Shares upon the exercise of the Share Options by Mr. Wang Jun, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

By Order of the Board
Howkingtech International Holding Limited
Chen Ping
Chairman

Hong Kong, April 25, 2023

Notes:

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, May 22, 2023 to Thursday, May 25, 2023, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, May 19, 2023.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting or any adjournment thereof.
5. With respect to resolution no. 2 of this notice, Mr. Chen Ping, Ms. Wang Zheshi and Mr. Feng Yijing shall retire from office of directorship and shall offer themselves for re-election in accordance with the articles of association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated April 25, 2023.
6. As of the date of this notice, the board of Directors comprises Dr. Chen Ping, Ms. Wang Zheshi, Mr. Feng Yijing and Mr. Wang Jun as executive Directors and Mr. Gu Jiong, Mr. Fong Wo, Felix and Mr. Yang Hai and independent non-executive Directors.