

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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Risecomm Group Holdings Limited, you should at once hand this circular, together with the enclosed 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Risecomm Group Holdings Limited to be held at REF Financial Press Limited at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 15 June 2020 at 9:30 a.m. (and at any adjournment thereof) is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.risecomm.com.cn>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Saturday, 13 June 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

14 May 2020

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. Proposed Re-election of Retiring Directors	4
3. Proposed Granting of General Mandate to Repurchase Shares	4
4. Proposed Granting of General Mandate to Issue Shares	5
5. Annual General Meeting and Proxy Arrangement	5
6. Recommendation	6
Appendix I — Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	7
Appendix II — Explanatory Statement on the Share Repurchase Mandate	14
Notice of Annual General Meeting	17

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at REF Financial Press Limited at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 15 June 2020 at 9:30 a.m. (and at any adjournment thereof), to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 17 to 22 of this circular
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	Risecomm Group Holdings Limited 瑞斯康集團控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or deal with additional new Shares of not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular
“Latest Practicable Date”	7 May 2020, 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 as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.0001 each in the issued capital of the Company

DEFINITIONS

“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission of Hong Kong (as amended from time to time)
“%”	per cent



RISECOMM
瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

Executive Directors:

Yue Jingxing
Lau Wai Leung, Alfred
Tang Andong

Non-executive Directors:

Cheung Fan (*Chairman*)
Wang Shiguang
Zhou, Francis Bingrong

Independent Non-executive Directors:

Ong King Keung
Lo Wan Man
Zou Heqiang

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business

in Hong Kong:
7/F., The Wellington
198 Wellington Street
Central Hong Kong

14 May 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 15 June 2020.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, Mr. Wang Shiguang and Mr. Ong King Keung shall retire at the Annual General Meeting. In addition, Mr. Tang Andong (*who has been appointed as an executive Director by the Board on 31 July 2019*), Mr. Zhou, Francis Bingrong (*who has been appointed as a non-executive Director by the Board on 19 November 2019*), Ms. Lo Wan Man (*who has been appointed as an independent non-executive Director by the Board on 29 May 2019*) and Mr. Zou Heqiang (*who has been appointed as an independent non-executive Director by the Board on 29 May 2019*) shall hold office until the Annual General Meeting pursuant to Article 83(3) of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Each of Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang, an independent non-executive Director, has confirmed his/her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee, in particular, assessed Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang, the independent non-executive Directors who are due to retire at the Annual General Meeting, their individual attributes enhancing the Board's diversity and optimal composition (details as set out in their respective biographies in Appendix I hereto) and recommended to the Board on re-election of all the retiring Directors including the aforesaid independent non-executive Directors. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning diversity.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 23 May 2019, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 22 (i.e. a total of 98,661,907 Shares on the basis that the existing number of Shares in issue (i.e. a total of

LETTER FROM THE BOARD

986,619,071 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

The Share Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed resolution in respect of the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 23 May 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to exercise all the powers of the Company to allot, issue or deal with additional new Shares of not exceeding 20% of the aggregate number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular (i.e. a total of 197,323,814 Shares on the basis that the existing number of Shares in issue (i.e. a total of 986,619,071 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 17 to 22 of this circular.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.risecomm.com.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Saturday, 13 June 2020 or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, your proxy form shall deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the ordinary resolutions to be proposed at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Cheung Fan
Chairman and Non-Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

- (1) Mr. Tang Andong (唐安東) (“**Mr. Tang**”), aged 56, was appointed as an executive Director on 31 July 2019.

Mr. Tang has over 30 years of working experience in industrial automation, industrial informatization and energy optimization. He is responsible for leading, undertaking and completing major system integration projects in petrochemical, coal chemical, textile and other fields. Mr. Tang obtained a bachelor’s degree in computer science and technology engineering from Tsinghua University.

Mr. Tang has been the chairman of Zhongchao United Energy Technology (Beijing) Co., Ltd. (中超聯合能源科技(北京)有限公司) since 2010 and the chairman of Hongteng Weitong Technology Development Co., Ltd. (鴻騰偉通科技發展有限公司) since 2015. Mr. Tang is one of the beneficial owners of Sailen International IOT Limited (“**Sailen IOT**”). The Group acquired Green Harmony Limited (翠和有限公司) from Sailen IOT in 2018. Mr. Tang is a director of Hongteng Technology Limited (鴻騰科技有限公司), and the chairman of Beijing Risecomm Communication Technology Company Limited (北京瑞斯康通信技術有限公司) (“**Risecomm Beijing Comm**”) and Beijing Hongteng Weitong Technology Co., Ltd. (北京鴻騰偉通科技有限公司), all of which are the subsidiaries of the Company.

Mr. Tang has entered into a service agreement with the Company for an initial term of three years from 31 July 2019, and the term of the service agreement shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, until terminated either by Mr. Tang by giving not less than three months’ written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months’ written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. Mr. Tang is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. As stated in the service agreement, Mr. Tang is entitled to receive a director’s fee of HK\$120,000 per year which is subject to review, and a discretionary bonus which is based on the performance of the Company and of Mr. Tang, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Tang (i) is deemed to be interested in 31,302,500 Shares through Sailen IOT, a corporation of which is owned as to 50% by Mr. Tang, in aggregate representing approximately 3.17% of the total number of issued Shares as at the Latest Practicable Date within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Tang does not hold any position with other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (2) Mr. Wang Shiguang (王世光), (“**Mr. Wang**”), aged 48, is a non-executive Director. He was appointed as a Director in February 2016, and was designated as an executive Director and the chairman of the Board in May 2017. Mr. Wang was re-appointed as a non-executive Director at the annual general meeting of the Company held in May 2018 and remains as the chairman of the Board. Mr. Wang was subsequently ceased to be the chairman of the Board and the chairman of the nomination committee with effect from 10 June 2019. He is the spouse of Ms. Chen Junling, the general manager of Risecomm Beijing Comm. Mr. Wang has been the senior vice president of Risecomm Microelectronics (Shenzhen) Co., Ltd. and Risecomm Beijing Comm since June 2014 and a director of Risecomm Co., Ltd., Risecomm (HK) Holding Co. Limited and Risecomm (HK) Technology Co. Limited since April 2015, March 2016 and March 2016, respectively.

Mr. Wang has more than 15 years of experience in electronics and power meter sales and marketing. Prior to joining the Group, Mr. Wang was the chairman of the board and general manager of Beijing Rui Si Kang Electronics Company Limited (“**Beijing RSK Electronics**”), the Group’s previous strategic sales partner, from September 2009 to March 2014 responsible for overall strategic planning and operational management of Beijing RSK Electronics. He acted as the chairman of the board and general manager of Beijing Dragon Electrical Industry and Technology Company Limited (北京龍電基業電氣技術有限公司), a company engaged in, among others, sales of electronics related equipment and components, from May 1999 to September 2009 responsible for overall strategic planning and operational management of the company.

Mr. Wang graduated from Henan University (河南大學) in the PRC with a major in Accounting (correspondence course) in July 1996. Mr. Wang obtained a master’s degree in Business Administration (distance learning course) at the Open University of Hong Kong in Hong Kong in June 2016.

Mr. Wang has entered into a letter of appointment with the Company on 25 May 2018 for an initial term of one year renewable automatically for successive term of one year commencing from the next day after the expiry of the current term of his appointment, unless terminated by not less than three months’ notice in writing served by either party on the other. Mr. Wang is entitled to receive a director’s fee of HK\$120,000 per annum.

As at the Latest Practicable Date, Mr. Wang is deemed to be interested in 97,527,845 Shares in the Company being held by Ms. Chen Junling, spouse of Mr. Wang, representing approximately 9.89% of the issued share capital of the Company as at the Latest Practicable Date within the meaning of Part XV of the SFO. Save as

disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Wang does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (3) Mr. Zhou, Francis Bingrong (周冰融), (“**Mr. Zhou**”), aged 35, has been appointed as a non-executive Director with effect from 19 November 2019. Mr. Zhou was an executive director of the Company from 21 August 2018 to 7 January 2019 and was re-designated as a non-executive director of the Company on 8 January 2019. Mr. Zhou subsequently resigned as a non-executive director of the Company on 10 June 2019.

Mr. Zhou was an executive director and the chief executive officer of Madison Holdings Group Limited (“**Madison**”), a company listed on the GEM board of the Stock Exchange (stock code: 8057) from 7 January 2019 to 3 October 2019 and was an executive director and the deputy chairman of Madison from 17 April 2018 to 24 August 2018. Mr. Zhou was the president of Silk Road Energy Services Group Limited (“**Silk Road**”), a company listed on the GEM board of the Stock Exchange (stock code: 8250) from 22 January 2018 to 19 December 2018 and was the vice chairman and an executive director of Silk Road from 11 March 2016 to 22 January 2018. In addition, he was the vice chairman and an executive director of Value Convergence Holdings Limited (“**Value Convergence**”), a company listed on the Main board of the Stock Exchange (stock code: 821), from 22 January 2018 to 16 April 2018. Mr. Zhou also held senior equity research positions with prominent regional and China-based investment banks, such as China International Capital Corporation (Hong Kong) Limited and Daiwa Capital Markets Hong Kong Limited. He also served as vice president of Financial Planning & Analysis for Galaxy Entertainment Group.

Mr. Zhou has extensive experience in corporate finance and strategy, financial analysis and the capital markets. He started his career as an M&A Analyst with a boutique investment bank. He holds a Bachelor of Arts degree in Economics and Asian Studies from Bowdoin College in Brunswick, Maine, United States.

Pursuant to the letter of appointment made between Mr. Zhou and the Company, Mr. Zhou has been appointed as a non-executive Director for an initial term of three years commencing from 19 November 2019 unless terminated by either the Company or Mr. Zhou by serving not less than three months’ prior notice in writing. Mr. Zhou is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. As specified in the letter of appointment, Mr. Zhou is entitled to receive a director’s fee of HK\$120,000 per annum which is

subject to review by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions. He does not hold other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Zhou does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Zhou does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (4) Mr. Ong King Keung (王競強), (“**Mr. Ong**”), aged 44, was appointed as an independent non-executive Director on 16 May 2017. Mr. Ong is responsible for providing independent judgment and scrutinizing the performance of the Group.

Mr. Ong obtained a bachelor’s degree in accountancy from the Hong Kong Polytechnic University and a master’s degree in corporate finance from the City University of Hong Kong. He is a member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He is currently a director of a professional audit firm in Hong Kong. He has over 15 years of experience in auditing and accounting industry.

Mr. Ong is an independent non-executive director of Bingo Group Holdings Limited (listed on GEM board in Hong Kong, stock code: 8220) and My Heart Bodibra Group Limited (listed on GEM board in Hong Kong, stock code: 8297). In addition, Mr. Ong is currently the company secretary of listed companies listed on Main board in Hong Kong.

Mr. Ong was an independent non-executive director of China Water Affairs Group Limited (listed on Main board in Hong Kong, stock code: 855) for the period from March 2007 to November 2019; Koala Financial Group Limited (listed on GEM board in Hong Kong, stock code: 8226) for the period from February 2017 to September 2017; China Candy Holdings Limited (listed on GEM board in Hong Kong, stock code: 8182 (cancellation of Listing with effect from 31 December 2019)) for the period from February 2016 to September 2017; and Tech Pro Technology Development Limited (listed on Main board in Hong Kong, stock code: 3823 (cancellation of Listing with effect from 2 March 2020)) for the period from March 2017 to February 2019.

Mr. Ong had also been an independent non-executive director of Deson Construction International Holdings Limited (listed on Main board in Hong Kong, stock code: 8268) since December 2014 and has been subsequently re-designated as a non-executive director since December 2015. In July 2019, Mr. Ong resigned as non-executive director.

Mr. Ong has been appointed for an initial term of three years commencing from the Listing Date pursuant to a letter of appointment dated 16 May 2017. Either the Company or Mr. Ong may give a three months' written notice to the other party for early termination of appointment. The appointments are subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Mr. Ong is entitled to a director's fee of HK\$240,000 per annum. Save for director's fees, Mr. Ong is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

As at the Latest Practicable Date, Mr. Ong does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Ong does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (5) Ms. Lo Wan Man (盧韻雯) (“**Ms. Lo**”), aged 45, has been appointed as the independent non-executive Director on 29 May 2019.

Ms. Lo has over 20 years of experience in the area of accounting, auditing and financial management for both listed and private companies in Hong Kong and the PRC by working in an international accounting firm and other listed companies. She obtained a master of science in finance from City University of Hong Kong in July 2005. She worked at Ernst & Young from March 2001 to December 2003. She was then employed by Emperor Motion Picture (Hong Kong) Limited as finance manager from May 2004 to July 2008. Subsequently, she worked at New World Telecommunications Limited as finance manager in July 2008 until her resignation in March 2010. She was a finance manager of Midland IC&I Limited from May 2011 to January 2014. Since May 2015 she has been employed by MCGI Consultancy Limited as a senior consultant. Since April 2019, she has been appointed as the company secretary and authorized representative of Man Shun Group (Holdings) Limited, a company listed on the Main board of the Stock Exchange (stock code: 1746). Ms. Lo is a certified public accountant of the Hong Kong Institute of Certified Public Accountants since January 2003.

Ms. Lo has entered into an appointment letter with the Company for an initial term of three years commencing from 29 May 2019 unless terminated by either the Company or Ms. Lo giving not less than three months' prior written notice. Ms. Lo is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. As stated in the appointment letter, Ms. Lo is entitled to receive a director's fee of HK\$120,000 per annum which is subject to

review by the Board or its delegated committee with reference to Ms. Lo's duties and responsibilities as well as the prevailing market conditions. She does not hold other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Ms. Lo does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, she does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Ms. Lo does not hold any position with the other members of the Group. She did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

- (6) Mr. Zou Heqiang (鄒合強) (“**Mr. Zou**”), aged 51, has been appointed as the independent non-executive Director on 29 May 2019.

Mr. Zou graduated from Shanghai Medical University in 1991 with major in forensic medicine and obtained a master degree in Law from the Shanghai Academy of Social Sciences in 2005. Mr. Zou holds the qualifications of lawyer and deputy chief physician of general surgery.

After graduating from undergraduate degree, Mr. Zou has been engaged in the clinical work and management of pathology research, general surgery and intensive care, and obtained the title of deputy chief physician of general surgery. He changed to the lawyer industry in 2008 and is currently practicing at Shanghai Yingdong Law Firm, mainly focusing on the medical dispute resolution, system construction in the field of medical safety management and contract disputes. Mr. Zou was appointed as the legal counsel of the Shanghai Jing'an District Health Commission (上海市靜安區衛生健康委員會) and the mediator of the Shanghai Jing'an District Medical Dispute Resolution Committee (上海市靜安區醫患糾紛調解委員會). At the same time, he has been employed as the legal advisor for certain companies and has accumulated extensive experiences in corporate compliance and risk control.

Mr. Zou has entered into an appointment letter with the Company for an initial term of three years commencing from 29 May 2019 unless terminated by either the Company or Mr. Zou giving not less than three months' prior written notice. Mr. Zou is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association. As stated in the appointment letter, Mr. Zou is entitled to receive a director's fee of HK\$120,000 per annum which is subject to review by the Board or its delegated committee with reference to Mr. Zou's duties and responsibilities as well as the prevailing market conditions. He does not hold other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Zou does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, he does not have any relationship with any Directors, senior management, or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, Mr. Zou does not hold any position with the other members of the Group. He did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, in relation to the re-election of the above-mentioned retiring directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 986,619,071 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the existing number of Shares in issue (i.e. a total of 986,619,071 Shares as at the Latest Practicable Date) remains unchanged as at the date of the Annual General Meeting, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 98,661,907 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
Month		
2019		
May	1.00	0.52
June	0.97	0.52
July	0.60	0.42
August	0.49	0.31
September	0.53	0.32
October	0.95	0.435
November	1.50	0.75
December	1.47	1.00
2020		
January	1.22	0.95
February	1.50	1.02
March	1.35	0.35
April	0.72	0.57
May (<i>up to the Latest Practicable Date</i>)	0.65	0.58

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

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

To the best knowledge of the Company according to the register of substantial shareholders interest kept under section 336 of Part XV of the SFO, as at the Latest Practicable Date, SB Asia Investment Fund II L.P. ("SAIF"), Magical Success Holdings Limited ("Magical Success"), Seashore Fortune Limited ("Seashore Fortune"), Spitzer Fund VI L.P. ("Spitzer") and Software Research Associates, Inc. ("Software Research"), the substantial shareholders of the Company, were beneficially interested in 197,340,537 Shares, 97,527,845 Shares, 93,543,624 Shares, 155,575,000 Shares and 60,000,000 Shares representing approximately 20.00%, 9.89%, 9.48%, 15.77% and 6.08% of the issued share capital of the Company respectively. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the shareholding of SAIF, Magical Success, Seashore Fortune, Spitzer and Software Research would be increased to approximately 22.22%, 10.98%, 10.53%, 17.52% and 6.76% of the issued share capital of the Company respectively. Accordingly, a mandatory offer under Rule 26 of the Takeovers Code will not arise as a result of the exercise in full of the Share Repurchase Mandate.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



RISECOMM
瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Risecomm Group Holdings Limited (the “**Company**”) will be held at REF Financial Press Limited at 7/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Monday, 15 June 2020 at 9:30 a.m. (and at any adjournment thereof) for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2019;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolution:
 - (a) to re-elect Mr. Tang Andong as executive director of the Company;
 - (b) to re-elect Mr. Wang Shiguang as non-executive director of the Company;
 - (c) to re-elect Mr. Zhou, Francis Bingrong as non-executive director of the Company;
 - (d) to re-elect Mr. Ong King Keung as independent non-executive director of the Company;
 - (e) to re-elect Ms. Lo Wan Man as independent non-executive director of the Company;
 - (f) to re-elect Mr. Zou Heqiang as independent non-executive director of the Company; and
 - (g) to authorize the board of directors of the Company to fix the directors’ remuneration;
3. To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meetings.”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the Company and to make or grant offers, agreements and options which might require the exercise of such powers during and after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers during or 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 by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of options under all share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meetings.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares of the Company repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board

Cheung Fan

Chairman and Non-Executive Director

Hong Kong, 14 May 2020

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder who is the holder of two or more shares of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to represent him and vote on behalf of him. A proxy need not be a shareholder of the Company.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 9:30 a.m. on Saturday, 13 June 2020) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 10 June 2020 to Monday, 15 June 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 9 June 2020.
5. References to time and dates in this notice are to Hong Kong time and dates.

PRECAUTIONARY MEASURES

Shareholders should note that during the ongoing coronavirus (COVID-19) pandemic, the following precautionary measures will be taken at the Annual General Meeting unless the Company should require otherwise:

1. Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or refuses a temperature check will not be permitted to access the meeting venue.
2. The Company requests each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
3. No refreshments will be served, and no corporate gifts will be distributed.
4. Each attendee will be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions will not be permitted to access the meeting venue.

Shareholders are reminded that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights. The Company strongly recommends the Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on their behalf in respect of the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form enclosed with this document, to minimise the risk of infection.

NOTICE OF ANNUAL GENERAL MEETING

If any shareholder chooses not to attend the Annual General Meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong or to our email at ir@risecomm.com.hk. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar at:

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

Email: is-enquiries@hk.tricorglobal.com
Tel: (852) 2980 1333
Fax: (852) 2810 8185