
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

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

A notice convening the annual general meeting of the Company (“**Annual General Meeting**”) to be held at 10:30 a.m. on Thursday, 30 July 2020 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same to the Company’s branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time fixed for holding of the meeting (not later than 10:30 a.m. on Tuesday, 28 July 2020 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see page 1 of this circular for measures being taken to prevent and control the spread of Coronavirus Disease 2019 (“**COVID-19**”) at the Annual General Meeting, including:

- (1) compulsory temperature checks and health declaration;
- (2) compulsory wearing of surgical face masks; and
- (3) no distribution of corporate gift or refreshments

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company reminds the Shareholders that they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

29 June 2020

* For identification purposes only

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing Coronavirus Disease 2019 (“**COVID-19**”) epidemic and recent requirements for prevention and control of its spread, **Fujikon Industrial Holdings Limited** will implement the following precautionary measures at the annual general meeting (“**Annual General Meeting**”) to protect the attending shareholders of the Company (“**Shareholders**”), staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of 37.5 degrees celsius or over may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (ii) all Shareholders, proxies and other attendees are required to complete and submit a health declaration form before entering the Annual General Meeting venue. Any person, who has any flu-like symptoms or has travelled overseas within 14 days immediately before the Annual General Meeting, or has close contact with any person under quarantine or with recent overseas travel history, may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (iii) the Company encourages attendees to wear surgical face masks inside the Annual General Meeting venue at all times, and to maintain a safe distance between seats.
- (iv) no refreshments will be served and there will be no corporate gift.

In addition, the Company would like to remind Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising their voting rights and strongly recommends that Shareholders appoint the Chairman of the Annual General Meeting as their proxy. The proxy form is attached to this circular and can also be downloaded from the Company’s website (www.fujikon.com) and the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong.

If any Shareholder has any question relating to the meeting, please contact Hong Kong Registrars Limited, the Company’s branch share registrar and transfer office in Hong Kong as follows:

Hong Kong Registrars Limited

Address: 17M Floor, Hopewell Centre,
183 Queen’s Road East,
Wanchai, Hong Kong

Tel: (852) 2862 8555

Fax: (852) 2529 6087

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at 10:30 a.m. on Thursday, 30 July 2020 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong
“associates”	has the meaning as defined under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“CG Code”	Corporate Governance Code and Corporate Governance Report, as set out in Appendix 14 to the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Fujikon Industrial Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares of up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	22 June 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to repurchase Shares the aggregate number of which shall not exceed 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	the companies which are for the time being and from time to time the subsidiaries (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company
“substantial shareholder”	has the meaning as defined under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

Executive Directors:

Yeung Chi Hung, Johnny

(Chairman & Chief Executive Officer)

Yuen Yee Sai, Simon (Joint Deputy Chairman)

Chow Man Yan, Michael (Joint Deputy Chairman)

Yuen Chi King, Wyman

Yeung Siu Chung, Ben

Chow Lai Fung

Independent non-executive Directors:

Chung Chi Ping, Roy

Che Wai Hang, Allen

Lee Yiu Pun

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

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

16th Floor, Tower 1

Grand Central Plaza

138 Shatin Rural Committee Road

Shatin, New Territories

Hong Kong

29 June 2020

To the Shareholders and, for information only, holders of options of the Company

Dear Sir/Madam,

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

INTRODUCTION

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

* For identification purposes only

LETTER FROM THE BOARD

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

The Company's existing General Mandate, Repurchase Mandate and Extension Mandate were approved by the Shareholders on 30 July 2019. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will expire at the conclusion of the Annual General Meeting.

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

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

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

RE-ELECTION OF DIRECTORS

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

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

The Nomination Committee, having reviewed the Board's composition, nominated Mr. Yeung, Mr. Yuen and Mr. Chow to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. The nominations were made in accordance with the Company's nomination policy and the objective criteria (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skill, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Company's board diversity policy. The Nomination Committee had also taken into account the respective contributions of Mr. Yeung, Mr. Yuen and Mr. Chow to the Board and their commitment to their roles.

The Nomination Committee was satisfied that each of Mr. Yeung, Mr. Yuen and Mr. Chow has the required character, integrity and experience to continue fulfilling the role of an executive Director. The Board accepted the Nomination Committee's nominations and recommended Mr. Yeung, Mr. Yuen and Mr.

LETTER FROM THE BOARD

Chow to stand for re-election by Shareholders at the Annual General Meeting. The Board considers that the re-election of Mr. Yeung, Mr. Yuen and Mr. Chow is in the best interest of the Company and Shareholders as a whole.

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

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is enclosed herewith.

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

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event not less than 48 hours before the time for the Annual General Meeting (not later than 10:30 a.m. on Tuesday, 28 July 2020 (Hong Kong time)) or any adjournment thereof to the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted by a show of hands. Therefore, all the resolutions put to the vote in the Annual General Meeting will be taken by poll. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

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

RECOMMENDATIONS

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

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

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

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

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

LISTING RULES RELATING TO THE REPURCHASE OF SECURITIES

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

SHARE CAPITAL

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

REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Repurchase Mandate will only be exercised when the Directors believe that such repurchases will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

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

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 31 March 2020, being the date of the latest published audited financial statements of the Company. The Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements and/or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

2019	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
June	1.260	1.090
July	1.300	1.110
August	1.240	1.080
September	1.160	1.080
October	1.160	1.030
November	1.180	1.040
December	1.170	1.100
2020		
January	1.250	1.100
February	1.130	1.010
March	1.090	0.850
April	0.900	0.790
May	0.880	0.850
June (up to the Latest Practicable Date)	0.990	0.790

UNDERTAKINGS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the memorandum of association of the Company and the Bye-laws.

CONNECTED PERSON

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

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

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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

To the best of the knowledge and belief of the Directors, Mr. Yeung Chi Hung, Johnny ("**Mr. Yeung**"), Mr. Yuen Yee Sai, Simon ("**Mr. Yuen**") and Mr. Chow Man Yan, Michael ("**Mr. Chow**"), together with the companies directly or indirectly owned by them respectively, namely Loyal Fair Group Limited ("**Loyal Fair**"), Sky Talent Enterprises Limited ("**Sky Talent**") and Asia Supreme Limited ("**Asia Supreme**"), are parties acting in concert and interested in an aggregate of 197,827,500 Shares, representing approximately 46.46% of the existing issued Shares as at the Latest Practicable Date. On the basis that there were 425,839,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no issue or repurchase of Shares prior to the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the aggregate shareholding interest held by the above parties acting in concert would increase to approximately 51.62% of the then issued share capital of the Company.

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

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

SECURITIES REPURCHASE MADE BY THE COMPANY

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

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

MR. YEUNG CHI HUNG, JOHNNY, AGED 75, AN EXECUTIVE DIRECTOR

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

As at the Latest Practicable Date, Mr. Yeung was interested in an aggregate of 54,328,500 Shares, representing approximately 12.76% of the issued Shares within the meaning of Part XV of the SFO. These Shares comprised of 11,757,000 Shares registered under Mr. Yeung’s name and 42,571,500 Shares held by Loyal Fair Group Limited. Loyal Fair Group Limited was wholly owned by Silverfun Property (PTC) Ltd, which was in turn wholly owned by Golden Hope Financial Limited. Silverfun Property (PTC) Ltd was the trustee of Yeung Unit Trust, which was then beneficially owned by the Yeung Family Trust, a discretionary trust and the objects of which were the family members of Mr. Yeung Chi Hung, Johnny, including Mr. Yeung Siu Chung, Ben. Golden Hope Financial Limited was wholly owned by Mr. Yeung as at the Latest Practicable Date.

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

Under the service agreement of Mr. Yeung with the Company in relation to his service as an executive Director, he is appointed for a term of two years commencing from 29 May 2019. Under the terms of his service agreement, Mr. Yeung is entitled to:

- (a) a salary at the rate of HK\$189,580 per month and a 13th month salary payable within the first five working days of each January; and

- (b) a discretionary bonus upon the audited consolidated net profit after taxation and minority interests but before extraordinary items and exceptional items of the Company.

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

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

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

MR. YUEN YEE SAI, SIMON, AGED 78, AN EXECUTIVE DIRECTOR

Mr. Yuen is a co-founder of the Group. He has been the Joint Deputy Chairman and an executive Director since 2000. Mr. Yuen is responsible for the overall strategic planning of production and operation related affairs of the Group. He was elected the Associateship 2004 by The Professional Validation Council of Hong Kong Industries. Mr. Yuen has over 50 years of experience in the electronics industry and has in depth knowledge of trading in the PRC. In addition, he is the Honorary Citizen of Dongguan City and Humen Town. Mr. Yuen is the father of Mr. Yuen Chi King, Wyman, an executive Director.

As at the Latest Practicable Date, Mr. Yuen was interested in an aggregate of 64,982,500 Shares, representing approximately 15.26% of the issued Shares within the meaning of Part XV of the SFO. These Shares comprised of 1,000 Shares registered under Mr. Yuen's name, 410,000 Shares which may be allotted to him upon exercise in full of the outstanding options granted to him under a share option scheme of the Company and 64,571,500 Shares held by Sky Talent Enterprises Limited. Sky Talent Enterprises Limited was wholly owned by Mr. Yuen as at the Latest Practicable Date.

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

Under the service agreement of Mr. Yuen with the Company in relation to his service as an executive Director, he is appointed for a term of two years commencing from 29 May 2019. Under the terms of his service agreement, Mr. Yuen is entitled to:

- (a) a salary at the rate of HK\$184,330 per month and a 13th month salary payable within the first 5 working days of each January; and
- (b) a discretionary bonus upon the audited consolidated net profit after taxation and minority interests but before extraordinary items and exceptional items of the Group in respect of that financial year of the Company.

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

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

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

MR. CHOW MAN YAN, MICHAEL, AGED 71, AN EXECUTIVE DIRECTOR

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

As at the Latest Practicable Date, Mr. Chow was interested in an aggregate of 78,926,500 Shares, representing approximately 18.53% of the issued Shares within the meaning of Part XV of the SFO. These Shares comprised of 8,355,000 Shares registered under Mr. Chow's name and 70,571,500 Shares held by Asia Supreme Limited. Asia Supreme Limited was wholly owned by Mr. Chow as at the Latest Practicable Date.

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

Under the service agreement of Mr. Chow with the Company in relation to his service as an executive Director, he is appointed for a term of two years commencing from 29 May 2019. Under the terms of his service agreement, Mr. Chow is entitled to:

- (b) a salary at the rate of HK\$184,330 per month and a 13th month salary payable within the first 5 working days of each January; and
- (b) a discretionary bonus upon the audited consolidated net profit after taxation and minority interests but before extraordinary items and exceptional items of the Group in respect of that financial year of the Company.

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

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

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

NOTICE OF ANNUAL GENERAL MEETING



Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Fujikon Industrial Holdings Limited (“**Company**”) will be held at 10:30 a.m. on Thursday, 30 July 2020 at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong for the following purposes:

1. to receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 March 2020;
2. to declare a final dividend for the year ended 31 March 2020;
3.
 - (a) to re-elect Mr. Yeung Chi Hung, Johnny as an executive director of the Company (“**Director**”);
 - (b) to re-elect Mr. Yuen Yee Sai, Simon as an executive Director;
 - (c) to re-elect Mr. Chow Man Yan, Michael as an executive Director; and
 - (d) to authorise the board of Directors to fix the remuneration of the Directors;
4. to re-appoint the auditor of the Company and to authorise the board of Directors to fix their remuneration;

and as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue or

* For identification purposes only

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otherwise deal with the unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme(s) or similar arrangement(s) for the time being adopted by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company, shall not exceed the aggregate of:
 - (aa) 20% of the aggregate number of issued shares of the Company on the date of the passing of this resolution; and
 - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of any shares in the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of issued shares of the Company on the date of the passing of this resolution),

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

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda (“**Companies Act**”) or any other applicable law of Bermuda to be held; and

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

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

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares in the Company which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

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7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 5 above be and it is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

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

Hong Kong, 29 June 2020

Head office and principal place of business in Hong Kong:

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

Notes:

1. Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company. A form of proxy for use at the meeting is being despatched to the shareholders of the Company together with a copy of this notice.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar and transfer office in Hong Kong (“**Branch Registrar**”), Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting (not later than 10:30 a.m. on Tuesday, 28 July 2020 (Hong Kong time)) or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the meeting or any adjournment thereof, should he so wish.
3. To facilitate the processing of proxy voting, the register of members of the Company will be closed from Monday, 27 July 2020 to Thursday, 30 July 2020 (both days inclusive), during which period no transfers of shares will be effected. To be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 24 July 2020.
4. The board of directors of the Company has recommended a final dividend for the year ended 31 March 2020 (the “**Dividend**”) of HK 3.0 cents per ordinary share and, if such Dividend is declared by the shareholders by passing Resolution 2, it is expected to be paid on 21 August 2020, to those shareholders whose names appeared on the Company’s register of members on 5 August 2020. In order to qualify for the proposed Dividend, the register of

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members of the Company will be closed from Wednesday, 5 August 2020 to Friday, 7 August 2020 (both days inclusive), during which period no transfers of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Branch Registrar, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 4 August 2020.

5. Typhoon or Black Rainstorm Warning Arrangements

- (i) Where a "black" rainstorm warning is in force or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 8:30 a.m. on Thursday, 30 July 2020, the annual general meeting of the Company to be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on 30 July 2020 at 10:30 a.m. will then be held at 16th Floor, Tower 1, Grand Central Plaza, 138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong, on Friday, 31 July 2020 at 10:30 a.m.
- (ii) The annual general meeting will be held as scheduled when an amber or red rainstorm warning signal is in force. Having considered their own situations, shareholders should decide on their own whether they would attend the annual general meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

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