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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 771)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of Automated Systems Holdings Limited (the “**Company**”) will be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong on Monday, 13th March 2017 at 10:00 a.m. for the purposes of considering and, if thought fit, passing (with or without amendments) each of the following resolutions (the “**Resolution(s)**”) as an ordinary resolution:

ORDINARY RESOLUTIONS

1. “THAT:

- (a) the authorised share capital of the Company be increased from HK\$60,000,000 divided into 600,000,000 ordinary shares of HK\$0.10 each (the “**Share(s)**”) to HK\$100,000,000 divided into 1,000,000,000 Shares by the creation of an additional 400,000,000 Shares (the “**Increase in Authorised Share Capital**”) with effect upon passing this Resolution; and
- (b) any one or more of the directors of the Company (the “**Director(s)**”) be and is/are hereby authorised to do all such acts and things and execute for and on behalf of the Company, including under seal where applicable, all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

2. “THAT:

- (a) the conditional placing agreement dated 12th January 2017 (the “**Placing Agreement**”) entered into between the Company and GF Securities (Hong Kong) Brokerage Limited (the “**Placing Agent**”), pursuant to which the Placing Agent conditionally agreed to procure, on a best efforts basis, placee(s) to subscribe for the convertible bonds in an aggregate principal amount of up to HK\$350,000,000 (the “**Convertible Bonds**”) at the issue price equal to 100% of the principal amount of the Convertible Bonds due on the third anniversary of the date of issue, with the conversion rights to convert principal amount thereof into Shares (the “**Conversion Share(s)**”) at the initial conversion price HK\$1.20 (subject to adjustment) per Conversion Share (a copy of the Placing Agreement has been produced at the SGM and marked “A” and initialled by the chairman of the SGM for the purpose of identification) and all the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;

- (b) subject to the fulfilment and/or waiver of the conditions set out in the Placing Agreement, the Directors be and are hereby authorised to allot and issue the Convertible Bonds in accordance with the terms and conditions of the Placing Agreement;
- (c) subject to the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Conversion Shares to be allotted and issued, the Directors be and are hereby granted a specific mandate to exercise the powers of the Company to allot and issue the Conversion Shares; and
- (d) any one or more of the Director be and is/are hereby authorised to exercise all powers of the Company and take all steps as might in his/her/their opinion be necessary, desirable or expedient to give effect to or in connection with the Placing Agreement and the Convertible Bonds including without limitation to:
 - (i) the execution, amendment, supplement, delivery, submission and/or implementation of any further documents or agreements in relation to the Placing Agreement, the allotment and issue of the Convertible Bonds and the allotment and issue of the Conversion Shares; and
 - (ii) the implementation of the transactions contemplated under the Placing Agreement.”

By Order of the Board
Automated Systems Holdings Limited
Wang Yueou
Executive Director and Chief Executive Officer

Hong Kong, 24th February 2017

Notes:

- (a) Voting on the Resolutions will be taken by way of poll. On voting by poll, every member of the Company present in person or by a duly authorised corporate representative or by proxy shall have one vote for every fully paid Share of the Company of which such member is the holder.
- (b) A shareholder of the Company entitled to attend and vote at the SGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her, and on a poll, votes may be given either personally or, in the case of a shareholder being a corporation, by its duly authorised representative or by proxy in accordance with the bye-laws of the Company. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to attend the SGM. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
- (c) Where there are joint registered holders of any share of the Company, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the SGM personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
- (d) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the SGM or any adjournment thereof.
- (e) A proxy form for use at the SGM is enclosed with the circular to the shareholders of the Company.
- (f) Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting in person at the SGM or any adjournment thereof if he so wishes.

As at the date of this notice, the board of directors of the Company comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Ye Fang being Independent Non-Executive Directors.