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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Automated Systems Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

**PROPOSALS FOR
(1) GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Automated Systems Holdings Limited to be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong on Wednesday, 24th May 2023 at 10:00 a.m. is set out on pages 15 to 18 of this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Hong Kong, 26th April 2023

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DEFINITIONS

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

“2022 Annual Report”	the annual report of the Company for the year ended 31st December 2022
“AGM”	the 2023 annual general meeting of the Company to be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong at 10:00 a.m. on Wednesday, 24th May 2023
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended, supplemented or modified from time to time
“close associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Company”	Automated Systems 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 (stock code: 771)
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Tuesday, 18th April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice”	the notice of the AGM set out on pages 15 to 18 of this circular
“Record Date”	Wednesday, 7th June 2023 being the date for determination of entitlement to final dividend

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of par value HK\$0.10 each in the share capital of the Company (or such other nominal amount as shall result from a sub-division, consolidation, reclassification, or reconstruction of the share capital of the Company, from time to time)
“Shareholder(s)”	holder(s) of Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by Securities and Futures Commission as amended from time to time
“%”	per cent

EXPECTED TIMETABLE

The expected timetable for the AGM and the final dividend is set out below:

Events	2023 (Hong Kong time)
Latest time for lodging transfer of Shares for entitlement to attend and vote at the AGM	4:30 p.m. on Thursday, 18th May
Closure of register of members to ascertain Shareholders' entitlement to attend and vote at the AGM	Friday, 19th May to Wednesday, 24th May (both days inclusive)
Latest time and date for lodging proxy forms for the AGM.....	10:00 a.m. on Monday, 22nd May
Record date for determining entitlement to attend and vote at the AGM.....	Wednesday, 24th May
AGM	10:00 a.m. on Wednesday, 24th May
Publication of poll results of AGM	Wednesday, 24th May
Last day of dealings in Shares on a cum-entitlement basis.....	Tuesday, 30th May
First day of dealings in Shares on an ex-entitlement basis	Wednesday, 31st May
Latest time for lodging transfers of Shares for entitlement to the final dividend.....	4:30 p.m. on Thursday 1st June
Closure of register of members for entitlement to the final dividend.....	Friday, 2nd June to Wednesday, 7th June (both days inclusive)
Record Date for determining the entitlement to the final dividend.....	Wednesday, 7th June
Expected date of despatch of final dividend warrants	Wednesday, 21st June

Dates or deadlines specified in the above expected timetable and other parts of this circular may be changed by the Company and in the event of any consequential changes, the Company will make a further announcement.

LETTER FROM THE BOARD



AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

Executive Directors:

Mr. Wang Weihang (*Chairman*)

Mr. Wang Yueou (*Chief Executive Officer*)

Non-Executive Director:

Mr. Cui Yong

Independent Non-Executive Directors:

Mr. Pan Xinrong

Mr. Deng Jianxin

Ms. Or Siu Ching, Rerina

Registered Office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

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

15th Floor, Topsail Plaza

11 On Sum Street

Shatin

New Territories

Hong Kong

Hong Kong, 26th April 2023

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO REPURCHASE SHARES
AND ISSUE SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM of the Company to be held on Wednesday, 24th May 2023. The proposed resolutions include (i) granting the Directors general mandates to repurchase and issue Shares and extension of general mandates to issue additional Shares; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30th May 2022, a general and unconditional mandate was given to the Directors to repurchase Shares on the Stock Exchange of up to a maximum of 9% of the number of issued Shares as at that date. No Share has been repurchased pursuant to such repurchase mandate.

Under the terms of the repurchase mandate and the Listing Rules, such repurchase mandate will lapse at (i) the conclusion of the next annual general meeting of the Company; or (ii) the revocation or variation of the authority by ordinary resolution of the Shareholders in general meeting; or (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held, whichever is the earliest (the “Relevant Period”).

The Directors believe that such repurchase mandate is in the interests of the Company and Shareholders. Accordingly, an ordinary resolution will be proposed at the AGM which will give the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares at any time until the next annual general meeting of the Company following the passing of such resolution up to a maximum of 9% of the number of issued Shares at the date of passing such resolution (the “Repurchase Mandate”).

The explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate is set out in Appendix I to this circular.

The full text of the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate is set out in resolution 5 in the Notice.

3. GENERAL MANDATES TO ISSUE SHARES

At the annual general meeting of the Company held on 30th May 2022, a general and unconditional mandate was also given to the Directors to issue, allot and deal with additional Shares up to a maximum of 20% of the number of issued Shares as at that date. A further general mandate was also given to the Directors to allot and issue Shares repurchased by the Company pursuant to the Repurchase Mandate.

Such general mandates will lapse after the Relevant Period. The Directors believe that such mandates are in the interests of the Company and Shareholders. The purpose of such general mandates is to give the Directors flexibility to issue and allot Shares pursuant to any capital raising need that may arise from time to time where the Directors believe it is in the best interests of Shareholders to do so. Accordingly, general mandates will be sought from Shareholders at the AGM to authorise the Directors to issue, allot and deal with additional Shares up to a maximum of 20% of the number of issued Shares at the date of passing such resolution which will be 166,739,298 Shares on the basis of 833,696,492 Shares in issue as at the Latest Practicable Date subject to no further Shares are issued or purchased prior to the date of AGM (the “Issue Mandate”) and to extend the Issue Mandate to allot and issue Shares repurchased by the Company.

The full text of the ordinary resolutions to be proposed at the AGM in relation to the Issue Mandate are set out in resolutions 6 and 7 in the Notice.

LETTER FROM THE BOARD

4. RE-ELECTION OF DIRECTORS

In relation to resolution 3 in the Notice regarding re-election of Directors, Mr. Wang Yueou, Mr. Pan Xinrong and Ms. Or Siu Ching, Rerina will retire by rotation at the AGM and being eligible, offer themselves for re-election at the AGM pursuant to the Bye-law 99 .

Mr. Pan Xinrong and Ms. Or Siu Ching, Rerina, being an Independent Non-Executive Director of the Company eligible for re- election at the AGM, has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that both Mr. Pan Xinrong and Ms. Or Siu Ching, Rerina are independent in accordance with the independence guidelines. All Board appointments will be based on meritocracy, and candidates will be considered based on objective criteria, having due regard for the benefits of diversity on the Board. The Nomination Committee leads the Board appointment process and takes candidate's skills, qualifications and expected contributions to the Company into account before making any recommendations to the Board in relation to the appointment or re-appointment of members of the Board. The Board will carry out the selection process, with the advice provided by the Nomination Committee. An external recruitment agency may be engaged to carry out the recruitment and selection process when necessary. The re-appointment of Mr. Pan Xinrong and Ms. Or Siu Ching, Rerina as a member of the Board maintains the diversity on the Board. Also, in view of their extensive knowledge and experience in finance, technology and/or management, the Company recommends the above Independent Non-Executive Director to be re-elected as Directors at the AGM.

Under resolution 3 in the Notice, the re-election of Directors will be individually voted on by Shareholders.

Pursuant to Rule 13.74 of the Listing Rules, the biographical and other details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. VOTING BY WAY OF POLL

Pursuant to Bye-law 70 , at any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand of a poll) demanded:

- (a) by the chairman of the meeting; or
- (b) by at least three Shareholders present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

LETTER FROM THE BOARD

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 purely to a procedural or administrative matter to be voted on by a show of hands.

The chairman of the AGM will demand a poll on all resolutions proposed at the AGM.

The Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and (5A) of the Listing Rules.

6. AGM

The Notice is set out on pages 15 to 18 of this circular.

There is enclosed a proxy form for use at the AGM. A Shareholder entitled to attend and vote at the AGM 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. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend the AGM. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed. Whether or not Shareholders intend to be present at the AGM, Shareholders are requested to complete the proxy form and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should the Shareholders so wish.

7. RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for the grant of the Repurchase Mandate, the Issue Mandate and the re-election of Directors, are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all of these resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

Automated Systems Holdings Limited

Wang Yueou

Executive Director and Chief Executive Officer

This appendix serves as an explanatory statement, as required under the Listing Rules, to provide information to the Shareholders to enable them to make an informed decision as to whether to vote for or against the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 833,696,492 Shares.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Share is issued or repurchased prior to the AGM, the issued share capital of the Company will comprise 833,696,492 Shares and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 75,032,684 Shares during the course of the period prior to the next annual general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases are beneficial to the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purchase in accordance with its Bye-laws, the applicable laws of Bermuda and the Listing Rules. Under Bermuda law, the amount of capital to be repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant Shares or the funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company.

The Directors at present have not decided which proposed source of funding is to be used when the Repurchase Mandate is exercised.

There might be a material adverse effect on the working capital or gearing position of the Company in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

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

	Highest Price HK\$	Shares Lowest Price HK\$
2022		
April	1.10	1.01
May	1.04	0.95
June	1.02	0.90
July	0.98	0.90
August	0.93	0.86
September	0.91	0.76
October	0.80	0.65
November	0.77	0.65
December	0.76	0.68
2023		
January	0.80	0.71
February	0.83	0.70
March	0.85	0.70
April (Up to the Latest Practicable Date)	0.80	0.75

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same is applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

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

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If as a result of a share repurchase exercised pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Takeovers Code. Accordingly, 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 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Teamsun Technology (HK) Limited ("Hong Kong Teamsun") held 564,110,657 Shares representing approximately 67.66% of the issued share capital of the Company. On the other hand, Hong Kong Teamsun is a wholly-owned subsidiary of Beijing Teamsun Technology Co., Ltd. ("Teamsun") and Teamsun has its shares listed on the Shanghai Stock Exchange (Stock Code: 600410.SH) of the People's Republic of China (the "PRC"). Hence, Teamsun held indirectly 564,110,657 Shares representing approximately 67.66% of the issued share capital of the Company. Based on such shareholdings and in the event that the Directors exercise the Repurchase Mandate in full, then (if the present shareholdings remain the same) the shareholdings of Teamsun and Hong Kong Teamsun would be increased to approximately 74.36% of the issued share capital of the Company.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the number of Shares held by the public falling below 25%.

7. SHARE REPURCHASES MADE BY THE COMPANY

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

The following are the details of Mr. Wang Yueou, Mr. Pan Xinrong and Ms. Or Siu Ching, Rerina, all of whom will retire at the AGM in accordance with the Bye-laws and being eligible, offer themselves for re-election:

1. Mr. Wang Yueou

Mr. Wang Yueou, aged 48, has been the Chief Executive Officer and an Executive Director of the Company since September 2016 and September 2015 respectively. He joined the Group in 2011 and was the Financial Controller, the Chief Financial Officer and the Joint Company Secretary of the Company. Mr. Wang has been a director of Grid Dynamics Holdings, Inc. (“GDH”), an associate of the Company which listed on Nasdaq (ticker symbol: GDYN), since March 2020. He is currently director of certain subsidiaries and associates (i.e. i-Sprint Holdings Limited and i-Sprint Innovations Pte Ltd) of the Company. Mr. Wang was a director of Teamsun, the chief financial officer and a director of Carnation Software Ltd., a subsidiary of Teamsun, a supervisor of Victorysoft Technology Ltd, the joint venture company of the Company in the PRC, the chief financial officer and a board secretary of Guangzhou Headway Technology Co., Ltd. and the regional finance manager (China) of Wistron Information Technology & Services Corporation. Mr. Wang holds a Bachelor’s Degree in International Accounting from Jinan University in the PRC, a Master’s Degree in Business Administration from University of Wales in the United Kingdom and an Executive Master’s Degree in Business Administration from Research Institute of Tsinghua University in the PRC.

As at the Latest Practicable Date, according to the register maintained by the Company pursuant to section 352 of the SFO, Mr. Wang was interested in 4,620,000 underlying Shares of the Company in respect of share options to acquire Shares and 42,397 underlying shares of GDH in respect of share options to subscribe for common stocks of GDH under the equity incentive plan of GDH effective on 4th March 2020. Mr. Wang also holds 25,395 common stocks of GDH. Details of his interests are provided in the “Directors’ and Chief Executives’ Interests in Shares and Underlying Shares” section in the 2022 Annual Report of the Company.

Mr. Wang has entered into a service agreement with the Company for a term of service for three years commencing on 1st September 2022, in replacement of his original service agreement dated 1st September 2019 with the Company. His directorship is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. In accordance with the abovementioned service agreement, Mr. Wang is entitled to an annual basic salary and allowances of HK\$2,700,000 and performance-related incentive payment calculated based on measurable performance contribution of the Group and other benefits in kind. Mr. Wang’s remuneration was determined with reference to his duties and responsibilities, experience, performance and market conditions.

Save as disclosed above, Mr. Wang does not hold any positions with the Company and other members of the Group immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management or substantial or controlling shareholders of the Company, nor does he have any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. Mr. Pan Xinrong

Mr. Pan Xinrong, aged 69, has been an Independent Non-Executive Director of the Company since September 2015. He is currently an independent director of Shanghai Bokesoft Information Co., Ltd.# (上海博科資訊股份有限公司). He was an executive director and the deputy chairman of Sinopec Kantons Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 934) from 2004 to 2007 and was the chief executive officer of Petro-Cyberworks Information Technology Co., Ltd. from 2006 to 2014. Mr. Pan also held financial positions in various companies, including China Petroleum & Chemical Corporation (“SINOPEC”), China Petrochemical Corporation, China Eastern United Petrochemical (Group) Company Limited and SINOPEC Anqing Company (formerly known as China Petrochemical Anqing Petrochemical Plate). Mr. Pan graduated from China Huazhong University of Science and Technology with a profession in Quantitative Economics. He was awarded the “Outstanding Management Award” by China Petroleum and Chemical Industries Integration of Informatization and Industrialization in 2011 and the First Prize of SINOPEC Technology Advancement in 2014.

Mr. Pan has entered into a letter of appointment with the Company for a term of service for three years commencing on 30th September 2021. His directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws. The annual director’s fee payable to Mr. Pan is HK\$55,000 for serving on the Board and HK\$6,600 attendance fee for each Board or committee, which is determined with reference to Mr. Pan’s duties and responsibilities.

Save as disclosed above, Mr. Pan does not hold any positions with the Company and other members of the Group immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management or substantial or controlling shareholders of the Company, nor does he have any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

For identification purpose only

3. Ms. Or Siu Ching, Rerina

Ms. Or Siu Ching, Rerina, aged 53, has been an Independent Non-Executive Director of the Company since April 2017. She was a senior vice-president of Schneider Electric SE (collectively with its subsidiaries, “Schneider Electric”), a company listed on the Euronext Paris Stock Exchange (Stock Code: SU), from 2019 to 2021. She joined Schneider Electric in 1994 and retired after 27 years of services. She held various senior management positions with Schneider Electric, including director and the president of Schneider Electric (Hong Kong) Limited, a wholly-owned subsidiary of Schneider Electric between 2015 and January 2019, a vice president of global purchasing of Schneider Electric between 2012 and 2014, the president of Schneider Electric Taiwan Co., Ltd. between 2008 and 2011 and director of certain subsidiaries of Schneider Electric. Ms. Or was a member of Energy Advisory Committee of The Government of Hong Kong Special Administrative Region from 2016 to 2022. She has over 20 years’ management experience in energy management and automation industry. Ms. Or holds an Executive Master’s Degree in Business Administrative from the Kellogg School of Management at Northwestern University in the United States of America and the Hong Kong University of Science and Technology, and a Master’s degree of Science in Management from ESSEC Graduate School of Management in France.

Ms. Or has entered into a letter of appointment with the Company for a term of service for three years commencing from 1st April 2023. Her directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws. The annual director’s fee payable to Ms. Or is HK\$55,000 for serving on the Board and HK\$6,600 attendance fee for each Board or committee meeting, which is determined with reference to Ms. Or’s duties and responsibilities.

Save as disclosed above, Ms. Or does not hold any positions with the Company and other members of the Group immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. She is not related to any Directors, senior management or substantial or controlling shareholders of the Company, nor does she have any interest in the Shares which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF AGM



AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting 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 Wednesday, 24th May 2023 at 10:00 a.m. (the “AGM”) for the following purposes:

1. To consider and adopt the audited financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31st December 2022;
2. To declare a final dividend;
3. To re-elect the following directors of the Company (the “Director”) and to authorise the board of Directors (the “Board”) to fix the Directors’ fees:
 - (a) To re-elect Mr. Wang Yueou as a Director;
 - (b) To re-elect Mr. Pan Xinrong as a Director;
 - (c) To re-elect Ms. Or Siu Ching, Rerina as a Director; and
 - (d) To authorise the Board to fix the Directors’ fees;
4. To re-appoint Grant Thornton Hong Kong Limited as auditor of the Company and to authorise the Board to fix its remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase shares of the Company (the “Shares”), subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 9% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution), and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “Shareholder(s)”) in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s bye-laws (“Bye-laws”) or any applicable laws to be held.”;
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional Shares and to make or grant offers, agreements and options which would or might require Shares to be allotted, issued or dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where Shares are offered to Shareholders on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares, or any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws, the total number of Shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 20% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.”; and
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors pursuant to resolution 6 above and for the time being in force to exercise the powers of the Company to allot Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of Shares in the capital of the Company repurchased by the Company since the granting of such general mandate referred to in the above resolution 5 pursuant to the exercise by the Directors of the powers of the Company to purchase such Shares, provided that such amount shall not exceed 9% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution).”

By Order of the Board
Automated Systems Holdings Limited
Ngan Wai Hing Lau Nga Ting
Joint Company Secretary

Hong Kong, 26th April 2023

NOTICE OF AGM

Note:

- (a) For determining the entitlement to attend and vote at the AGM, the Register of Members will be closed from Friday, 19th May 2023 to Wednesday, 24th May 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 18th May 2023.

For determining the entitlement to the proposed final dividend, the Register of Members will be closed from Friday, 2nd June 2023 to Wednesday, 7th June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 1st June 2023. The final dividend warrants are expected to be despatched on or before Wednesday, 21st June 2023.

- (b) Voting on the resolutions will be taken by way of poll. On voting by poll, every Shareholder 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.
- (c) A Shareholder entitled to attend and vote at the AGM 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. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend the AGM. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (d) Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, 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 AGM personally or by proxy, then one of the said persons so present whose name stands first on the Register of Members in respect of such Share shall alone be entitled to vote in respect thereof.
- (e) 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 that power or authority, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the AGM.
- (f) A proxy form for use at the AGM is enclosed with the circular to the Shareholders.
- (g) Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes.
- (h) A circular containing further details regarding resolutions 3 and 5 to 7 above and the Annual Report of the Company for the year ended 31st December 2022 will be sent to the Shareholders.

As at the date of this notice, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Cui Yong being Non-Executive Director; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.