

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Freetech Road Recycling Technology (Holdings) Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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英達公路再生科技(集團)有限公司
Freetech Road Recycling Technology (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)
(stock code: 6888)

(1) PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION; (2) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS; (3) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES; AND (4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Freetech Road Recycling Technology (Holdings) Limited to be held at Unit 5906–5912, 59/F., The Centre, 99 Queen's Road Central, Hong Kong on Tuesday, 31 May 2022 at 3:00 p.m. is set out on pages 27 to 31 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.freetech-holdings.hk>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked. In view of the outbreak of COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the AGM as proxy to attend and vote on your behalf at the AGM or any adjourned meeting.

PRECAUTIONARY MEASURES FOR THE AGM

In order to prevent the spread of COVID-19 pandemic and to safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the AGM:

1. compulsory body temperature checks and health declarations;
2. compulsory wearing of surgical face masks;
3. no provision of refreshments.

Any person who does not comply with the precautionary measures will be denied entry into the AGM venue.

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person found to be suffering from a fever or otherwise unwell will be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All attendees are requested to wear surgical face masks at the AGM venue at all times, and to maintain a safe distance with other attendees.
- (iii) No refreshments will be provided.

To the extent permitted under applicable laws, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and in response to the recent guidelines on prevention and control of COVID-19 pandemic, Shareholders are reminded that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM or any adjourned meeting in person.

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Unit 5906–5912, 59/F., The Centre, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 31 May 2022 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 27 to 31 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company as amended from time to time;
“Board”	the board of Directors;
“Company”	Freotech Road Recycling Technology (Holdings) Limited (英達公路再生科技(集團)有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issuance Mandate”	the general and unconditional mandate proposed under Ordinary Resolution 5 as set out in the notice of the Annual General Meeting in its present or any amended form to be granted to the Directors to (i) allot and issue Shares up to a maximum of 20% of the total number of issued Shares as at the date of the passing of such ordinary resolution; and (ii) to extend the mandate in (i) above by the aggregate number of Shares repurchased by the Company made pursuant to and in accordance with the Share Repurchase Mandate, subject to a maximum of 10% of the total number of issued Shares as at the date of passing of the ordinary resolution granting such mandate;
“Latest Practicable Date”	22 April 2022, 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;
“Memorandum”	the memorandum of association of the Company as amended from time to time;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of the Annual General Meeting;
“PRC”	the People’s Republic of China;
“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 or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Repurchase Mandate”	the general and unconditional mandate proposed under Ordinary Resolution 4 as set out in the notice of the Annual General Meeting in its present or any amended form to be granted to the Directors to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the said ordinary resolution;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share of Hong Kong; and
“%”	per cent.

In this circular, the terms “close associate(s)”, “core connected person(s)”, “controlling shareholder(s)”, “subsidiary/subsidiaries” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

LETTER FROM THE BOARD



英達公路再生科技(集團)有限公司

Freotech Road Recycling Technology (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)
(stock code: 6888)

Executive Directors:

Mr. Sze Wai Pan
(Chairman and Chief Executive Officer)
Mr. Chan Kai King

Non-executive Directors:

Ms. Sze Wan Nga
Mr. Zhou Jichang
Prof. Tong Wai Cheung, Timothy
Dr. Chan Yan Chong

Independent Non-executive Directors:

Ms. Yeung Sum
Mr. Tang Koon Yiu Thomas
Dr. Lau Ching Kwong

Registered Office:

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

Group Headquarters and Principal

Place of Business in Hong Kong:
29/F, Chinachem Century Tower
178 Gloucester Road
Wanchai, Hong Kong

28 April 2022

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION; (2) PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS; (3) GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES; AND (4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) adoption of the new Articles of Association; (ii) the re-election of the retiring Directors; (iii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares respectively; and (iv) the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

The Company intends to amend the existing Articles of Association by way of adoption of the new Articles of Association to bring the Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules and to introduce corresponding and house-keeping changes.

The proposed adoption of the new Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM and shall take effect upon the close of the AGM.

Full particulars of the proposed amendments to the existing Articles of Association brought about by the adoption of the new Articles of Association are set out in Appendix I to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the proposed amendments to the Articles of Association do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed on the Stock Exchange.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Ms. Sze Wan Nga, Prof. Tong Wai Cheung Timothy and Dr. Lau Ching Kwong shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Dr. Lau Ching Kwong (“Dr. Lau”) was appointed as an independent non-executive Director on 10 August 2012 and has served on the Board for more than nine years. The Board considers Dr. Lau to be independent of management and free of any relationship which could materially affect the exercise of his independent judgment. The Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules, and affirmed that Dr. Lau remains independent. The Board considers that in a complex and competitive business environment of construction infrastructure industry in the PRC, it is essential that independent non-executive Directors have the opportunity to acquire, over a number of years, the experience and knowledge of the business and the sectors within which the Company operates. Hence, the Board considers that the long service provided by Dr. Lau would not affect his exercise of independent judgment when serving the Company, and recommends Dr. Lau for re-election as an independent non-executive Director at the AGM.

Biographical and other details of the above retiring Directors are set out in Appendix II to this circular. At the Annual General Meeting, separate ordinary resolutions will be proposed to approve their re-election.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

At the annual general meeting of the Company held on 4 June 2021, general unconditional mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares, if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Share Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of proposed ordinary resolution contained in Ordinary Resolution 4 of the notice of the Annual General Meeting as set out on page 28 of this circular (i.e. up to an aggregate of 107,900,000 Shares, on the basis of the issued Shares of the Company as at the Latest Practicable Date and no further Shares being issued or repurchased before the Annual General Meeting);
- (b) the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing of proposed ordinary resolution contained in Ordinary Resolution 5 of the notice of the Annual General Meeting as set out on pages 28 to 30 of this circular (i.e. up to an aggregate of 215,800,000 Shares, on the basis of the issued Shares of the Company as at the Latest Practicable Date and no further Shares being issued or repurchased before the Annual General Meeting); and
- (c) the extension of the Issuance Mandate by adding to it the aggregate number of any Shares repurchased by the Company pursuant to the Share Repurchase Mandate, subject to a maximum of 10% of the total number of issued Shares as at the date of passing of the ordinary resolution granting such mandate.

The Share Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in Ordinary Resolutions 4 and 5 of the notice of the Annual General Meeting as set out on pages 28 to 30 of this circular.

With reference to the Share Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

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

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 27 to 31 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.freotech-holdings.hk>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked. **In view of the outbreak of COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the AGM as proxy to attend and vote on your behalf at the AGM or any adjourned meeting.**

6. RECOMMENDATION

The Directors consider that the proposed adoption of the new Articles of Association, re-election of retiring Directors and granting of the Share Repurchase Mandate and Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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

Yours faithfully,
For and on behalf of the Board
Freotech Road Recycling Technology (Holdings) Limited
Sze Wai Pan
Chairman

The following are the proposed amendments to the existing Articles of Association brought about by the adoption of the new Articles of Association:

- (1) Deleting the words “Law” wherever they may appear and replacing them with the word “Act”.

Article 2(1)

- (2) Adding the following definitions at the beginning of Article 2(1):

““Act” the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.”

- (3) Deleting the definition of “associate” in its entirety.
- (4) Deleting the definition of “business day” in its entirety.
- (5) Adding the following definition immediately after the definition of “clearing house”:

““close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the rules of the Designated Stock Exchange, it shall have the same meaning as that ascribed to “associate” in the rules of the Designated Stock Exchange.”

- (6) Deleting the definition “Law” in its entirety.
- (7) Deleting the definition of “Subsidiary and Holding Company” in its entirety.

Article 2(2)

- (8) Deleting Article 2(2)(i) in its entirety and replacing it with the following:

“2(2). (i) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.”

Article 3

- (9) Renumbering Article 3(4) as 3(5) and adding the following as a new Article 3(4):

“3(4). The Board may accept the surrender for no consideration of any fully paid share.”

Article 9

- (10) Deleting Article 9 in its entirety and replacing it with the words “INTENTIONALLY DELETED”.

Article 12(1)

- (11) Adding the words “to their nominal value” immediately after the words “issued at a discount” in the first sentence of Article 12(1).

Article 16

- (12) Adding the following sentence immediately after the first sentence of Article 16:

“The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.”

Article 45

- (13) Deleting Article 45 in its entirety and replacing it with the following:

“45. Subject to the rules of the Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:

- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue;
- (b) determining the Members entitled to receive Notice of and to vote at any general meeting of the Company.”

Article 46

(14) Renumbering Article 46 as 46(1) and adding the following as Article 46(2):

“46. (2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules of the Designated Stock Exchange that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules of the Designated Stock Exchange that are or shall be applicable to such listed shares.”

Article 51

(15) Deleting Article 51 in its entirety and replacing it with the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange or by electronic means or other means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”

Article 56

(16) Deleting Article 56 in its entirety and replacing it with the following:

“56. An annual general meeting of the Company shall be held for each financial year other than the financial year of the Company’s adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.”

Article 58

(17) Deleting Article 58 in its entirety and replacing it with the following:

“58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.”

Article 59(1)

(18) Deleting Article 59(1) its entirety and replacing it with the following:

“59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings may (must be called by Notice of not less than fourteen (14) clear days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety five per cent. (95%) of the total voting rights at the meeting of all the Members.”

Article 61

(19) Adding the word “and” after paragraph 61(1)(d) and replacing the “;” at the end of paragraph 61(1)(e) with a “.”, and deleting paragraphs 61(1)(f) and (g) in their entirety in Article 61.

- (20) Deleting the second sentence of Article 61(2) in its entirety and replacing it with the following:

“61. (2) Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy shall form a quorum for all purposes.”

Article 63

- (21) Deleting Article 63 in its entirety and replacing it with the following:

“63. The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.”

Article 73

- (22) Re-lettering Article 73(2) as 73(3) and adding the following as Article 73(2):

“73. (2) All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.”

Article 83

(23) Deleting Article 83(3) in its entirety and replacing it with the following:

“83. (3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.”

(24) Adding the word “of” immediately after the words “ordinary resolution” in Article 83(6).

Article 100(1)

(25) Deleting Article 100(1) in its entirety and replacing it with the following:

“100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

(i) the giving of any security or indemnity either:

(a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

(b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company."

Article 101(4)

- (26) Deleting article 101(4) in its entirety and replacing it with the following:

"101. (4) The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong. Article 101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited."

Article 112

- (27) Deleting Article 112 in its entirety and replacing it with the following:

"112. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine."

Article 113(2)

- (28) Adding the word “, electronic” immediately after the words “conference telephone” in Article 113(2).

Article 115

- (29) Deleting Article 115 in its entirety and replacing it with the following:

“115. The Board may elect one or more chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting no chairman or deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.”

Article 124

- (30) Deleting Article 124 (1) in its entirety and replacing it with the following:

“124. (1) The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and these Articles.”

- (31) Deleting Article 124(2) in its entirety and replacing it with the following:

“124. (2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the Directors may elect more than one chairman in such manner as the Directors may determine.”

Article 144

(32) Renumbering Article 144 as 144(1) and adding the following as Article 144(2):

“144. (2) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.”

Article 152

(33) Deleting Article 152(1) in its entirety and replacing it with the following:

“152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.”

(34) Deleting Article 152(2) in its entirety and replacing it with the following:

“152. (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.”

Article 155

(35) Deleting Article 155 in its entirety and replacing it with the following:

“155. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.”

Article 161

(36) Adding the following sentence at the end of Article 161:

“The signature to any notice or document to be given by the Company may be written, printed or made electronically.”

Article 162(1)

(37) Deleting Article 162(1) in its entirety and replacing it with the following:

“162. (1) Subject to Article 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.”

Article 163(3)

(38) Deleting Article 163(3) in its entirety.

Article 164(1)

(39) Deleting Article 164(1) in its entirety and replacing it with the following:

“164. (1) The Directors, Secretary and other officers and every Auditor of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.”

Article 165

(40) Adding the following new Article as Article 165 after Article 164(2):

“FINANCIAL YEAR

165. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.”

Articles 166 and 167

(41) Renumbering the existing Article 165 as Article 166 and the existing Article 166 as Article 167.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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The following are details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

POSITION, EXPERIENCE AND LENGTH OF SERVICE

(1) Ms. Sze Wan Nga

Ms. Sze Wan Nga (“Ms. Sze”), aged 48, was appointed as an executive director and a member of remuneration committee of the Company in June 2011 and June 2013, respectively. Ms. Sze resigned as an executive director upon her re-designation as a non-executive Director on 16 February 2021. She joined our Group in September 2000. She is also a director of several major PRC operating subsidiaries of our Group. Ms. Sze obtained the Master of Business Administration degree from Hong Kong Baptist University in November 2004, and a Bachelor of Combined Science degree from Hong Kong Baptist University in November 1995, majoring in applied physics. She has over 20 years of experience in executive management and between September 2000 and February 2021, she was primarily responsible for finance and overall operation of our Group. Ms. Sze is the sister of Mr. Sze Wai Pan, the founder of the Group and Chairman, chief executive officer and one of the executive directors of the Company.

(2) Prof. Tong Wai Cheung Timothy

Prof. Tong Wai Cheung Timothy (“Prof. Tong”), BBS, aged 69, was appointed as a non-executive director of the Company in July 2019. Prof. Tong has over 30 years of teaching experience in universities in Hong Kong and the United States. Prof. Tong was the president of The Hong Kong Polytechnic University from 2009 to 2018 and dean of the School of Engineering and Applied Science at The George Washington University, United States. Being an expert in the field of heat transfer, Prof. Tong has published over 80 technical articles. He is a fellow of the American Society of Mechanical Engineers, the Hong Kong Academy of Engineering Sciences and the International Thermal Conductivity Conference. Prof. Tong is actively engaged in public services in Hong Kong. He is currently the chairman of the Citizens Advisory Committee on Community Relations of Hong Kong Independent Commission Against Corruption. He has been a member of the Chinese People’s Political Consultative Conference since 2012. He is also a member of the Committee of 100, Board of Counselors of the International Institute of Management, and chairman of the Council of the Hong Kong Laureate Forum. Prof. Tong was awarded the Bronze Bauhinia Star from the Government of Hong Kong S.A.R. in July 2019. Prof. Tong holds a Bachelor of Science degree in Mechanical Engineering from Oregon State University, United States, and a Master’s and a Doctoral degree in the same discipline from the University of California, Berkeley, United States. Prof. Tong is currently an independent non-executive director of Gold Peak Industries (Holdings) Limited (Stock Code: 40) and Xiaomi Corporation (Stock Code: 1810), both of which are listed on the Main Board of the Stock Exchange.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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(3) Dr. Lau Ching Kwong

Dr. Lau Ching Kwong (“Dr. Lau”), aged 79, joined in August 2012 as an independent non-executive director of the Company. He is also a member of the audit committee and the nomination committee of the Company. Dr. Lau has been an executive director of transportation of AECOM Asia Co. Ltd (艾奕康有限公司) since June 2003, mainly focusing on consulting work for infrastructure constructions in the PRC. Dr. Lau worked in the Hong Kong Government for over thirty years, mainly responsible for the design and construction of public works, and he served many roles including the chief engineer of Tsing Ma Bridge, the deputy director of Highways Department (路政署), the director of Civil Engineering and Development Department (土木工程署), respectively. Dr. Lau obtained a doctorate degree in engineering from Tsinghua University (清華大學) in June 1998, a master’s degree majoring in bridge engineering in December 1970 from the University of Surrey, and a diploma in building in July 1963 from Hong Kong Technical College (now known as Hong Kong Polytechnic University). Dr. Lau is a first class registered structural engineer recognised by the National Administration Board of Engineering Registration (Structural) of the PRC (全國註冊工程師管理委員會(結構)) in March 2002. He is a council member of China Civil Engineering Society (中國土木工程學會) since 2002 and a standing committee member since December 2008. Dr. Lau has over 40 years of experience in civil engineering.

INTERESTS IN SHARES

As at Latest Practicable Date, the interests and short positions of the retiring Directors in the shares and underlying share of the Company (within the meaning of Part XV of the SFO) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules were as follows:

Long positions in the shares of the Company

Name of director	Personal Interests Number of awarded shares held	Corporate Interests	Total	Approximate percentage of existing issued share capital of the Company
Ms. Sze	2,200,000	29,640,000 ⁽¹⁾	31,840,000	2.95%

Note:

- Ms. Sze is the beneficial owner of all the issued share capital of Intelligent Executive Limited (“Intelligent Executive”) and therefore is deemed to be interested in 29,640,000 shares of the Company held by Intelligent Executive.

Save as disclosed above, as at the Latest Practicable Date, none of the retiring Directors had any interests or short positions in any shares and underlying shares of the Company.

RELATIONSHIPS

Save as disclosed in this circular, as at the Latest Practicable Date, none of the retiring Directors is related to any Directors, senior management or substantial or controlling shareholders of the Company.

DIRECTORSHIP

Save as disclosed in this circular, as at the Latest Practicable Date, none of the retiring Directors holds any other positions in the Company or any of its subsidiaries or holds any directorship in any listed companies in the past three years preceding the Latest Practicable Date or has other major appointments and professional qualifications.

DIRECTORS' EMOLUMENTS

(1) Ms. Sze Wan Nga

Ms. Sze has entered into a service contract with the Company for a term of three years effective from 16 February 2021 and is subject to termination by either party giving not less than three months' written notice. Under the service contract, Ms. Sze is entitled to an annual emolument of HK\$606,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to her duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

(2) Prof. Tong Wai Cheung Timothy

Prof. Tong has entered into a service contract with the Company for a term of three years effective from 2 July 2019 and is subject to termination by either party giving not less than three months' written notice. Under the service contract, Prof. Tong is entitled to an annual emolument of HK\$240,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

(3) Dr. Lau Ching Kwong

Dr. Lau has entered into a service contract with the Company for a term of two years effective from 26 June 2013. Dr. Lau has entered into a renewal contract with the Company on 26 June 2021 for a term of two years effective from 26 June 2021 until terminated by not less than three months' written notice. Under the renewal contract, Dr. Lau is entitled to an annual emolument of HK\$240,000. The emolument excludes bonus and other benefits, which may be granted at the discretion of the Company. The Director's fees and other emoluments are determined by the Board with reference to his duties, responsibilities and performance as well as the market rate of a director of other Hong Kong listed companies.

**INFORMATION THAT NEEDS TO BE DISCLOSED AND MATTERS THAT NEED TO
BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS**

Save as disclosed above, there are no other matters relating to the re-election of Ms. Sze, Prof. Tong and Dr. Lau that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,079,000,000 Shares.

Subject to the passing of Ordinary Resolution 4 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of issued Shares of the Company remains unchanged as at the date of the Annual General Meeting, i.e. being 1,079,000,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to 107,900,000 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

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

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

3. FUNDING OF REPURCHASE

Repurchases of Shares must be funded out of funds legally available for such purpose in accordance with its Memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands.

The Company is empowered by its Memorandum and Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that a purchase of shares may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association and subject to the laws of the Cayman Islands. Any premium payable on a purchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association and subject to the laws of the Cayman Islands.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
2021		
April	0.330	0.229
May	0.335	0.290
June	0.335	0.290
July	0.325	0.250
August	0.305	0.270
September	0.300	0.270
October	0.315	0.265
November	0.345	0.270
December	0.325	0.260
2022		
January	0.290	0.250
February	0.290	0.245
March	0.280	0.219
April (up to the Latest Practicable Date)	0.275	0.233

6. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Share Repurchase Mandate if such is approved by the Shareholders and exercised by the Board.

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

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

7. TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge and belief of the Company, (i) Freetech Technology Limited ("Freetech", which is solely owned by Mr. Sze Wai Pan ("Mr. Sze"), the chairman, executive Director and chief executive officer) and together with Mr. Sze's personal interest hold 542,688,260 Shares, representing approximately 50.30% of the total issued Shares; (ii) Intelligent Executive, which is solely owned by Ms. Sze Wan Nga ("Ms. Sze"), an non-executive Director) and together with Ms. Sze's personal interest hold 31,840,000 Shares, representing approximately 2.95% of the total issued Shares; (iii) Smart Executive Group Limited ("Smart Executive", which is solely owned by Ms. Sze On Na) holds 50,720,520 Shares, representing approximately 4.70% of the total issued Shares; and (iv) Smart Vision Partner Limited ("Smart Vision", which is solely owned by Mr. Sze Wai Pang) holds 23,888,000 Shares, representing approximately 2.21% of the total issued Shares. As Ms. Sze and Ms. Sze On Na are the sisters of Mr. Sze and Mr. Sze Wai Pang is the brother of Mr. Sze, all of them had been treated as parties acting in concert (as defined under the Takeovers Code) and were deemed to be a group of controlling shareholders of the Company. The aggregate number of Shares held by Freetech, Intelligent Executive and Ms. Sze, Smart Executive and Smart Vision represent approximately 60.16% of the total number of issued Shares. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interest of a group of controlling shareholders in the issued Shares would be increased to approximately 66.85% of the total number of issued Shares.

The Directors are not aware of any consequences which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase is that the number of shares in the hands of the public would fall below the prescribed minimum percentage of 25% (or such other prescribed minimum percentage as determined by the Stock Exchange). The Directors have no present intention to repurchase Shares to the extent that the number of Shares in the hands of the public would fall below the prescribed minimum percentage.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



英達公路再生科技(集團)有限公司

Freotech Road Recycling Technology (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)
(stock code: 6888)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Freotech Road Recycling Technology (Holdings) Limited (the “Company”) will be held at Unit 5906–5912, 59/F., The Centre, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 31 May 2022 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and auditors of the Company for the year ended 31 December 2021.
2. Each as a separate resolution:
 - A. To re-elect Ms. Sze Wan Nga as non-executive Director;
 - B. To re-elect Prof. Tong Wai Cheung Timothy as non-executive Director;
 - C. To re-elect Dr. Lau Ching Kwong as independent non-executive Director;
 - D. To authorise the board of Directors (the “Board”) to fix the remuneration of Directors.
3. To re-appoint Messrs. BDO Limited as auditors of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations and the requirements of the Securities and Futures Commission, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and is generally and unconditionally approved;
- (b) the total number of shares of the Company to be repurchased by the Company pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such powers during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company;
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company; or
- (iv) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into shares of the Company;

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing of this resolution and the said mandate shall be limited accordingly;

- (c) 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 which might require the exercise of such powers after the end of the Relevant Period; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Right Issue” means an offer of shares or other securities of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors

NOTICE OF ANNUAL GENERAL MEETING

may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

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

SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution as a special resolution:

7. “**THAT** the amended and restated articles of association of the Company (the “New Articles of Association”) (a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification) be and hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of this meeting and that any one Director or company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By Order of the Board
Fretech Road Recycling Technology (Holdings) Limited
Sze Wai Pan
Chairman

Hong Kong, 28 April 2022

Registered Office:

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

Principal Place of Business in Hong Kong:

29/F., Chinachem Century Tower
178 Gloucester Road
Wanchai, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. 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. **In view of the outbreak of COVID-19 pandemic, shareholders are strongly encouraged to appoint the chairman of the Annual General Meeting as proxy to attend and vote on his/her behalf at the Annual General Meeting or any adjourned meeting.**
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Thursday, 26 May 2022 to Tuesday, 31 May 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 25 May 2022.

As at the date of this notice, the executive Directors are Mr. Sze Wai Pan, and Mr. Chan Kai King; the non-executive Directors are Ms. Sze Wan Nga, Mr. Zhou Jichang, Prof. Tong Wai Cheung Timothy and Dr. Chan Yan Chong; and the independent non-executive Directors are Ms. Yeung Sum, Mr. Tang Koon Yiu Thomas and Dr. Lau Ching Kwong.