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

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

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**Comba**  
**COMBA TELECOM SYSTEMS HOLDINGS LIMITED**  
**京信通信系統控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2342)**

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED DECLARATION OF FINAL DIVIDEND;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the "AGM") of the Company to be held at 611 East Wing, No. 8 Science Park West Avenue, Hong Kong Science Park, Tai Po, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.comba-telecom.com](http://www.comba-telecom.com).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than Wednesday, 27 May 2020 at 11:00 a.m. (Hong Kong Time) or not less than 48 hours before the time appointed for holding of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

28 April 2020



## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 29 May 2020 at 11:00 a.m. to consider and, if thought fit, approve, among other things, the proposed grant of the Issue Mandate (including the extended Issue Mandate to deal with Shares repurchased under the Repurchase Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the proposed declaration of final dividend
“Article(s)”	the articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Comba Telecom Systems Holdings Limited (京信通信系統控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue, or deal with new Shares not exceeding 20% of the number of issued Shares as at the date of granting of the aforesaid mandate
“Latest Practicable Date”	Tuesday, 21 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase not exceeding 10% of the number of issued Shares as at the date of granting of the aforesaid mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Option Scheme”	the share option scheme adopted by the Company on 3 June 2013
“Share Options”	the options granted under the Share Option Scheme which entitle the holders thereof to subscribe for Shares in accordance with the terms of the Share Option Scheme
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

**Comba**  
**COMBA TELECOM SYSTEMS HOLDINGS LIMITED**  
**京信通信系統控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2342)**

*Executive Directors:*

Mr. FOK Tung Ling (*Chairman*)  
Mr. ZHANG Yue Jun (*Vice Chairman*)  
Mr. XU Huijun (*President*)  
Mr. CHANG Fei Fu  
Mr. BU Binlong  
Ms. HUO Xinru

*Non-executive Director:*

Mr. WU Tielong

*Independent non-executive Directors:*

Mr. LAU Siu Ki, Kevin  
Dr. LIN Jin Tong  
Ms. NG Yi Kum  
Ms. LEUNG Hoi Wai

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

611 East Wing  
No. 8 Science Park West Avenue  
Hong Kong Science Park  
Tai Po  
Hong Kong

28 April 2020

*To the Shareholders and, for information only, the holders of the Share Options*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED DECLARATION OF FINAL DIVIDEND;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; and (iii) the declaration of final dividend.

The purpose of this circular is to provide you with information relating to, *inter alia*, the resolutions to be proposed at the AGM for the proposed grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, the proposed re-election of Directors, the proposed declaration of final dividend and the notice of the AGM.

## LETTER FROM THE BOARD

### ISSUE MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate.

#### **Issue Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the Issue Mandate) to allot, issue and deal with unissued Shares or underlying shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate of up to 20% of the number of issued Shares as at the date of granting of the Issue Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the Issue Mandate authorizing the Directors to allot, issue and deal with Shares to the extent of the number of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 2,505,281,918 Shares in issue. Subject to the passing of the resolutions for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 501,056,383 Shares.

#### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate of up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 250,528,191 Shares.

The Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate up to (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 or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Issue Mandate

## LETTER FROM THE BOARD

(including the extended Issue Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### RE-ELECTION OF DIRECTORS

According to article 86(3) of the Articles, any Director appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.

According to articles 87(1) and 87(2) of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) who have been longest in office shall retire from office by rotation, provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

In accordance with article 86(3) of the Articles, Ms. Leung Hoi Wai shall retire from office at the AGM, and in accordance with articles 87(1) and 87(2) of the Articles, Mr. Chang Fei Fu, Mr. Bu Binlong, Mr. Wu Tielong, Mr. Lau Siu Ki, Kevin (“**Mr. Lau**”) and Dr. Lin Jin Tong shall retire from office by rotation at the AGM. Being eligible, each of Mr. Chang Fei Fu and Mr. Bu Binlong will offer himself for re-election as executive Director, Mr. Wu Tielong will offer himself for re-election as non-executive Director and each of Mr. Lau, Dr. Lin Jin Tong and Ms. Leung Hoi Wai will offer himself/herself for re-election as independent non-executive Director.

Biographical information (including but not limited to their respective perspectives, skills and experience) of Mr. Chang Fei Fu, Mr. Bu Binlong, Mr. Wu Tielong, Mr. Lau, Dr. Lin Jin Tong and Ms. Leung Hoi Wai, being the Directors eligible for re-election at the AGM, that are required to be disclosed under the Listing Rules is set out in Appendix II to this circular.

During 2019, the nomination committee of the Company reviewed the structure, size and diversity of the Board to ensure that its composition complies with the requirements of the Listing Rules and reflects an appropriate mix of skills, knowledge, experience and diversity that are relevant to the Company’s strategy, governance and business and contribute to the Board’s effectiveness and efficiency. Given that each of the Directors eligible for re-election at the AGM has different background and expertise and brings his/her valuable experience to the Board, the Board considers that each of them contributes to the diversity of the Board.

Each of Mr. Lau, Dr. Lin Jin Tong and Ms. Leung Hoi Wai, being an independent non-executive Director eligible for re-election at the AGM, has provided an annual written confirmation of independence, having regard to the independence guidelines under rule 3.13 of the Listing Rules.

## LETTER FROM THE BOARD

Mr. Lau has served as independent non-executive Director for more than nine years, but he does not have any management role in the Company. In view of Mr. Lau's professional qualifications and extensive experience in the financial advisory field, the Board believes that he is capable of providing constructive contributions and an independent view in relation to the Company's affairs.

The nomination committee of the Company has assessed their independence and is satisfied, and the Board is of the view that each of Mr. Lau, Dr. Lin Jin Tong and Ms. Leung Hoi Wai is independent.

Dr. Lin Jin Tong and Ms. Leung Hoi Wai currently do not hold seven or more listed company directorship. Mr. Lau is currently holding directorship in six other companies listed on the Stock Exchange, his re-election as an independent non-executive Director of the Company in the AGM will be considered as holding directorship in the seventh listed company.

During the tenure of Mr. Lau in acting as an independent non-executive Director and the chairman of the audit committee and remuneration committee and a member of the nomination committee of the Company, he has devoted significant time and efforts in attending to various business affairs of the Company that were brought to the attention, or required supervision of the Board and/or the above committees, and with respect to which he has rendered valuable contributions.

Mr. Lau had a good track record in attending the Company's meetings. Mr. Lau's attendance rate at the Company's meetings for the years ended 31 December 2017, 2018 and 2019 was on average approximately 95%, showing his devotion and commitment to the Board. The attendance of Mr. Lau at the meetings for the years ended 31 December 2017, 2018 and 2019 is set out below:

	<b>Number of meetings attended/ Total number of meetings held</b>		
	<b>2017</b>	<b>2018</b>	<b>2019</b>
Board Meeting	5/6	11/12	12/12
Audit Committee Meeting	2/2	2/2	2/2
Remuneration Committee Meeting	1/1	4/5	4/4
Nomination Committee Meeting	1/1	5/5	4/4
General Meeting	1/1	1/1	1/1

Mr. Lau's performance during his past tenure demonstrated that, he will be able to continue to contribute as a member of the Board and will also be able to devote sufficient time in performing his duties as an independent non-executive Director in spite of his other listed company directorships.

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Chang Fei Fu and Mr. Bu Binlong as executive Director, Mr. Wu Tielong as non-executive Director and each of Mr. Lau, Dr. Lin Jin Tong and Ms. Leung Hoi Wai as independent non-executive Director.



## LETTER FROM THE BOARD

### DECLARATION OF FINAL DIVIDEND

The Board has recommended the declaration of a final dividend of HK1.2 cents per Share for the year ended 31 December 2019, subject to the approval by the Shareholders at the AGM.

For the purpose of determining Shareholders' entitlements to the final dividend, the register of members of the Company will be closed from Thursday, 4 June 2020 to Friday, 5 June 2020, both days inclusive, during which period no transfer of Shares will be registered. The record date for determination of entitlements under the final dividend will be on Friday, 5 June 2020. Shareholders whose names appear on the register of members of the Company on Friday, 5 June 2020 will be entitled to receive the final dividend. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 3 June 2020. The dividend warrants will be despatched to the Shareholders on Monday, 15 June 2020.

### AGM

A notice convening the AGM to be held at 611 East Wing, No. 8 Science Park West Avenue, Hong Kong Science Park, Tai Po, Hong Kong on Friday, 29 May 2020 at 11:00 a.m. is set out on pages 19 to 23 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the proposed declaration of final dividend.

For the purpose of determining Shareholders' entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020, both days inclusive, during which period no transfer of Shares will be registered. The record date for determination of entitlements of the Shareholders to attend and vote at the AGM will be on Friday, 29 May 2020. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 25 May 2020.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.comba-telecom.com](http://www.comba-telecom.com). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event no later than Wednesday, 27 May 2020 at 11:00 a.m. (Hong Kong Time) or not less than 48 hours

## LETTER FROM THE BOARD

before the time appointed for the holding of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll in accordance with rule 13.39(4) of the Listing Rules. An announcement on the poll results of the AGM will be made by the Company after the AGM in compliance with the Listing Rules.

### 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.

### RECOMMENDATION

The Directors consider the proposed grant of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the proposed declaration of final dividend are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

To the best of the Directors' knowledge, information and belief, no Shareholder has material interest in the proposed grant of the Issue Mandate (including the extended Issue Mandate) and Repurchase Mandate, the proposed re-election of Directors and the proposed declaration of final dividend and accordingly no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### GENERAL

The English text of this circular shall prevail over the Chinese text in case of any inconsistency. Your attention is drawn to the information set out in appendices to this circular.

Yours faithfully  
For and on behalf of the Board of  
**Comba Telecom Systems Holdings Limited**  
**Fok Tung Ling**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

#### **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly repurchasing its securities on the Stock Exchange from a core connected person, which includes, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities in the company back to the company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved at the AGM.

#### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares was 2,505,281,918 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 250,528,191 Shares, representing 10% of the number of issued Shares as at the date of passing of the resolution.

#### **3. REASONS FOR REPURCHASES**

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

#### **4. FUNDING OF REPURCHASES**

Repurchases would be funded entirely from the Company's cash flow or working capital facilities, which will be funds legally available for such purpose under the laws of the Cayman Islands, and the memorandum of association of the Company and the Articles.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2019, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous 12 calendar months immediately prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2019</b>		
April	2.18	1.79
May	1.98	1.45
June	1.82	1.48
July	2.11	1.65
August	2.00	1.62
September	2.00	1.68
October	1.89	1.72
November	2.02	1.80
December	2.24	1.80
<b>2020</b>		
January	3.30	2.15
February	3.38	2.76
March	3.83	2.71
April (up to the Latest Practicable Date)	3.62	2.98

## 6. DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM.

## 7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

## 8. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate the control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the following Shareholders are interested in more than 5% of the number of issued Shares:

Name	<i>Notes</i>	Number of Shares	Percentage holding <i>(Approximately)</i>
Prime Choice Investments Limited		710,115,129	28.34%
Mr. Fok Tung Ling	1	734,979,468	29.34%
Madam Chen Jing Na	2	734,979,468	29.34%
Wise Logic Investments Limited		248,225,410	9.91%
Mr. Zhang Yue Jun	3	248,225,410	9.91%
Madam Cai Hui Ni	4	248,225,410	9.91%

*Notes:*

- 710,115,129 Shares are beneficially owned by Prime Choice Investments Limited and 24,864,339 Shares are beneficially owned by Mr. Fok Tung Ling. By virtue of 100% shareholding in Prime Choice Investments Limited, Mr. Fok Tung Ling is deemed or taken to be interested in the 710,115,129 Shares owned by Prime Choice Investments Limited and accordingly is deemed or taken to be interested in an aggregate of 734,979,468 Shares.
- Madam Chen Jing Na is the spouse of Mr. Fok Tung Ling and is deemed to be interested in the 734,979,468 Shares in which Mr. Fok Tung Ling is deemed or taken to be interested for the purpose of the SFO.
- 248,225,410 Shares are beneficially owned by Wise Logic Investments Limited. By virtue of 100% shareholding in Wise Logic Investments Limited, Mr. Zhang Yue Jun is deemed or taken to be interested in the 248,225,410 Shares owned by Wise Logic Investments Limited.
- Madam Cai Hui Ni is the spouse of Mr. Zhang Yue Jun and is deemed to be interested in the 248,225,410 Shares in which Mr. Zhang Yue Jun is deemed or taken to be interested for the purpose of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

<b>Name</b>	<b>Percentage holding (Approximately)</b>
Prime Choice Investments Limited	31.49%
Mr. Fok Tung Ling	32.60%
Madam Chen Jing Na	32.60%
Wise Logic Investments Limited	11.01%
Mr. Zhang Yue Jun	11.01%
Madam Cai Hui Ni	11.01%

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full may result in Prime Choice Investments Limited and its parties acting in concert (including but not limited to Mr. Fok Tung Ling and Madam Chen Jing Na) becoming obliged to make a mandatory offer under rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

#### **9. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

**(1) Mr. Chang Fei Fu**

Mr. Chang Fei Fu, aged 45, is an executive Director and the group chief financial officer. He is also the authorized representative of the Company. Mr. Chang holds various positions in the subsidiaries of the Company, including acting as director, company secretary and chief financial officer and acted as supervisor. He is mainly responsible for the overall financial management of the Group, as well as listed company related matters and investor relations duties. Mr. Chang has obtained a master's degree in engineering economic systems from Stanford University, the USA and a bachelor's degree in electrical engineering from the University of Michigan, the USA. He has over 22 years of experience in corporate finance, merger and acquisition, financial analysis, research, capital markets and asset management. Prior to joining the Group, Mr. Chang has worked in financial institutions and corporates in Hong Kong, China and Japan, including the Stock Exchange of Hong Kong, Bank of America Merrill Lynch (currently known as BofA Securities) (Hong Kong and Tokyo), Rockhampton Management (Tokyo), Barclays Capital (Hong Kong). During 2011, Mr. Chang joined China Mobile Games and Entertainment Group Limited ("CMGE") in the founding member team as an executive director and chief financial officer. He led CMGE to its listing on the United States NASDAQ Stock Exchange in September 2012, conducted a series of equity fund raisings including CMGE's initial public offering, as well as its privatization. Mr. Chang left CMGE in August 2015 after the company completed its privatization. Mr. Chang then joined 郵樂網 ule.com (an e-commerce platform jointly launched by TOM Group Limited and China Post) as a senior vice president in finance in September 2015. Mr. Chang joined the Group in 2016.

Save as disclosed above, Mr. Chang did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

As at the Latest Practicable Date, Mr. Chang holds Share Options under the Share Option Scheme entitling him to subscribe for 7,600,000 Shares. Save as disclosed above, Mr. Chang does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Mr. Chang has entered into a service contract with the Company for an initial term of 18 months which commenced on 23 February 2018 and will be renewable thereafter until terminated by either party by giving not less than six months' written notice. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Chang's remuneration for his positions in the Group has been fixed at approximately HK\$286,300 per month with discretionary bonus, which are determined by the Board with reference to his duties, performance and responsibilities within the Group, the Group's remuneration policy and the prevailing market conditions.

**(2) Mr. Bu Binlong**

Mr. Bu Binlong, aged 57, is an executive Director. He is also senior vice president of the Group and chief scientist of antenna and subsystem business unit (ASBU) business lines, in charge of the ASBU and the group procurement center. Mr. Bu is also acting as director of a subsidiary of the Company. He graduated in 1985 from Northwest Telecommunication Engineering Institute (currently known as Xidian University) and obtained a master's degree in electronic magnetic field and microwave technology from Xidian University in 2002. Mr. Bu has over 34 years of technical research experience in the domain of satellite antennas and mobile communications antennas. He was appointed as an adjunct professor of the key laboratory for antenna and electromagnetic compatibility of Xidian University in 2010, elected as the vice chairman of the Communication Antenna Special Committee of the Antenna Branch of Chinese Institute of Electronics in 2011, elected as the vice chairman of the Antenna System Industry Alliance of the PRC in 2017, and appointed as the vice chairman of the Antenna and Radio Frequency Technology Committee under China Institute of Communications in 2018. Mr. Bu joined the Group in 2003.

Save as disclosed above, Mr. Bu did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

As at the Latest Practicable Date, Mr. Bu holds 2,350,084 Shares representing approximately 0.09% of the total number of issued Shares. He also holds Share Options under the Share Option Scheme entitling him to subscribe for 10,100,000 Shares. Save as disclosed above, Mr. Bu does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Mr. Bu has entered into a service contract with the Company for an initial term of 18 months which commenced on 12 April 2018 and will be renewable thereafter until terminated by either party by giving not less than six months' written notice. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Bu's remuneration for his positions in the Group has been fixed at approximately HK\$115,200 per month with discretionary bonus, which are determined by the Board with reference to his duties, performance and responsibilities within the Group, the Group's remuneration policy and the prevailing market conditions.



**(3) Mr. Wu Tielong**

Mr. Wu Tielong, aged 56, is a non-executive Director and was an executive Director from 12 April 2018 to 31 December 2019. He is also a director and general manager of Comba Telecom Systems (China) Limited, a wholly-owned subsidiary of the Company. Mr. Wu graduated from the Nanjing Institute of Communication Engineering in 1985 and obtained a bachelor's degree in communication engineering. He was an associate professor. Mr. Wu has over 16 years of experience in the operation and management in the market of communications. Mr. Wu joined the Group in 2003.

Save as disclosed above, Mr. Wu did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

As at the Latest Practicable Date, Mr. Wu holds 1,842,049 Shares representing approximately 0.07% of the total number of issued Shares. He also holds Share Options under the Share Option Scheme entitling him to subscribe for 8,450,000 Shares. Save as disclosed above, Mr. Wu does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Mr. Wu has entered into a letter of appointment with the Company for an initial term of three years which commenced on 31 December 2019 and will be renewable thereafter until terminated by either party by giving not less than six months' written notice. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Wu's remuneration for his positions in the Group has been fixed at approximately HK\$112,500 per month with discretionary bonus, which are determined by the Board with reference to his duties, performance and responsibilities within the Group, the Group's remuneration policy and the prevailing market conditions.

**(4) Mr. Lau Siu Ki, Kevin**

Mr. Lau Siu Ki, Kevin, aged 61, is an independent non-executive Director. He is also the chairman of the audit committee and the remuneration committee and a member of the nomination committee of the Company. Mr. Lau has over 35 years of experience in corporate governance, corporate finance, financial advisory and management, accounting and auditing. He is currently a consultant in the financial advisory field. Prior to that, Mr. Lau had worked in an international accounting firm for over 15 years. He is a fellow member of both the Association of Chartered Certified Accountants (“ACCA”) as well as the Hong Kong Institute of Certified Public Accountants. Mr. Lau was a member of the world council of ACCA from 2002 to 2011 and was the chairman of the Hong Kong Branch of ACCA for the year 2000/2001. He is also an independent non-executive director of six other companies listed on the main board of the Stock Exchange namely FIH Mobile Limited, Samson Holding Ltd., Embry Holdings Limited, Binhai Investment Company Limited, TCL Electronics Holdings Limited and IVD Medical Holding Limited. In addition, Mr. Lau was an independent non-executive director of TCL Communication Technology Holdings Limited, a company listed on the main board of the Stock Exchange, until it was privatized on 30 September 2016 and an independent non-executive director of China Medical & HealthCare Group Limited, until his retirement on 6 December 2018. He was also an independent supervisor of the sixth session of the supervisory committee of Beijing Capital International Airport Co., Ltd., the shares of which are listed on the main board of the Stock Exchange, until his retirement on 28 June 2017. Mr. Lau is also the company secretary of Yeebo (International Holdings) Limited and Hung Fook Tong Group Holdings Limited, both companies listed on the main board of the Stock Exchange, and also Expert Systems Holdings Limited, a company listed on GEM of the Stock Exchange. Mr. Lau joined the Group in 2003.

Save as disclosed above, Mr. Lau did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

As at the Latest Practicable Date, Mr. Lau holds Share Options under the Share Option Scheme entitling him to subscribe for 510,000 Shares. Save as disclosed above, Mr. Lau does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Mr. Lau has entered into a letter of appointment with the Company for a term of one year. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Lau’s remuneration has been fixed at HK\$220,000 per annum, which are determined by the Board with reference to his duties, performance and responsibilities within the Group, the Group’s remuneration policy and the prevailing market conditions.

Save as disclosed in the announcement of the Company dated 4 November 2019 in relation to the commencement of proceedings in the Market Misconduct Tribunal by the Securities and Futures Commission against China Medical & HealthCare Group Limited and six individuals including, among others, Mr. Lau, for alleged late disclosure of inside information in 2014, there is no other information relating to Mr. Lau that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules.

**(5) Dr. Lin Jin Tong**

Dr. Lin Jin Tong, aged 74, is an independent non-executive Director. He is also the chairman of the nomination committee and a member of the audit committee and the remuneration committee of the Company. Dr. Lin is currently a professor of Beijing University of Posts and Telecommunications (“**BUPT**”). He graduated from Peking University majoring in Physics, and obtained a master’s degree in engineering from BUPT. Dr. Lin further obtained a doctorate degree in Philosophy and an honorary doctorate degree in Science from University of Southampton, UK. He has worked as lecturer, professor, department head, vice president of BUPT and was also the president of BUPT from 1998 to 2007. Dr. Lin was also a member of the 10th Beijing Municipal Committee of the Chinese People’s Political Consultative Conference from 2003 to 2008. He was a deputy director-general of China Institute of Communications and is currently a fellow member of The Institution of Engineering and Technology. Dr. Lin has long been engaged in optical communication engineering, including research and teaching in the aspects of high-speed optical communication system and broadband optical access network. He is currently a director of Jiangsu Zhongtian Technology Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange and an independent director of Tongding Interconnection Information Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange and UTStarcom Holdings Corp., the shares of which are listed on the Nasdaq Market in the United States. Dr. Lin joined the Group in 2012.

Save as disclosed above, Dr. Lin did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

As at the Latest Practicable Date, Dr. Lin holds Share Options under the Share Option Scheme entitling him to subscribe for 455,000 Shares. Save as disclosed above, Dr. Lin does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Dr. Lin has entered into a letter of appointment with the Company for a term of three years. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Dr. Lin’s remuneration has been fixed at HK\$220,000 per annum, which are determined by the Board with reference to his duties, performance and responsibilities within the Group, the Group’s remuneration policy and the prevailing market conditions.

**(6) Ms. Leung Hoi Wai**

Ms. Leung Hoi Wai, aged 38, is an independent non-executive Director. She is also a member of each of the audit committee, remuneration committee and nomination committee of the Company. Ms. Leung is a qualified lawyer. She graduated from the University of Hong Kong and obtained a bachelor's degree in Business Administration. Ms. Leung also studied law and obtained the legal qualifications in the United Kingdom. She qualified as a solicitor in 2011 and has over 10 years of legal and commercial experience in both domestic and international markets. Ms. Leung worked in various law firms in the United Kingdom and Hong Kong, and served as the legal counsel and company secretary of Hong Kong Express Airways Limited. She is currently the senior legal counsel for HKBN JOS Limited (formerly known as Jardine OneSolution (HK) Limited). Ms. Leung joined the Group in 2019.

Save as disclosed above, Ms. Leung did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

As at the Latest Practicable Date, Ms. Leung does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Ms. Leung has entered into a letter of appointment with the Company for a term of three years. She will be subject to retirement by rotation and re-election at the general meetings of the Company. Ms. Leung's remuneration has been fixed at HK\$220,000 per annum, which are determined by the Board with reference to her duties, performance and responsibilities within the Group, the Group's remuneration policy and the prevailing market conditions.

Save as disclosed above, there is no information relating to the re-election of each of Mr. Chang Fei Fu, Mr. Bu Binlong, Mr. Wu Tielong, Mr. Lau, Dr. Lin Jin Tong and Ms. Leung Hoi Wai that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.



COMBA TELECOM SYSTEMS HOLDINGS LIMITED

京信通信系統控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2342)**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Comba Telecom Systems Holdings Limited (the “**Company**”) will be held at 611 East Wing, No. 8 Science Park West Avenue, Hong Kong Science Park, Tai Po, Hong Kong on Friday, 29 May 2020 at 11:00 a.m., (or, in case tropical cyclone warning signal no. 8 or above is hoisted, or a black rainstorm warning signal or “extreme conditions caused by super typhoons” announced by the Hong Kong Government is in force in Hong Kong at any time between 9:00 a.m. and 11:00 a.m. on that day, at the same time and place on Monday, 1 June 2020) to transact the following businesses and for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company with or without amendments:

1. to receive and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and the auditors of the Company for the year ended 31 December 2019;
2. to declare a final dividend for the year ended 31 December 2019 of HK1.2 cents per share of the Company (the “**Shares**”);
3.
  - (a) to re-elect Mr. Chang Fei Fu as executive Director;
  - (b) to re-elect Mr. Bu Binlong as executive Director;
  - (c) to re-elect Mr. Wu Tielong as non-executive Director;
  - (d) to re-elect Mr. Lau Siu Ki, Kevin as independent non-executive Director;
  - (e) to re-elect Dr. Lin Jin Tong as independent non-executive Director;
  - (f) to re-elect Ms. Leung Hoi Wai as independent non-executive Director; and
  - (g) to authorize the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. to re-appoint Ernst & Young as the auditors of the Company and to authorize the Board to fix their remuneration;

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5. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Share(s) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing and the new share option schemes of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles”**) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20% of the number of issued Shares as at the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorized by a separate ordinary resolution of the shareholders of the Company (the **“Shareholders”**)) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares as at the date of the passing of the resolution no. 6),

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

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

## NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

**“Rights Issue”** means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

## NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any other applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”
7. “**THAT** the Directors be and are hereby authorized to exercise the authority referred to in paragraph (a) of the resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By order of the Board  
**Comba Telecom Systems Holdings Limited**  
**Fok Tung Ling**  
*Chairman*

Hong Kong, 28 April 2020

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
611 East Wing  
No. 8 Science Park West Avenue  
Hong Kong Science Park  
Tai Po  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. 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.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than Wednesday, 27 May 2020 at 11:00 a.m. (Hong Kong Time) or not less than 48 hours before the time appointed for holding of any adjourned meeting. Completion and return of a form of proxy will not preclude a Shareholder from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.



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3. For the purpose of determining Shareholders' entitlements to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020, both dates inclusive, during which period no transfer of Shares will be registered. The record date for determination of entitlements of the Shareholders to attend and vote at the annual general meeting will be on Friday, 29 May 2020. In order to qualify for attending and voting at the annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 25 May 2020.
4. For the purpose of determining Shareholders' entitlements to the final dividend, the register of members of the Company will be closed from Thursday, 4 June 2020 to Friday, 5 June 2020, both days inclusive, during which period no transfer of Shares will be registered. The record date for determination of entitlements under the final dividend will be on Friday, 5 June 2020. Shareholders whose names appear on the register of members of the Company on Friday, 5 June 2020 will be entitled to receive the final dividend. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 3 June 2020. The dividend warrants will be despatched to the Shareholders on Monday, 15 June 2020.
5. In relation to the proposed resolutions nos. 5 and 7 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme and the share award scheme of the Company or any scrip dividend scheme which may be approved by Shareholders.
6. In relation to the proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
7. In case tropical cyclone warning signal no. 8 or above is hoisted, or a black rainstorm warning signal or "extreme conditions after super typhoons" announced by the Hong Kong Government is in force in Hong Kong at any time between 9:00 a.m. and 11:00 a.m. on the date of the annual general meeting, the meeting will be automatically postponed and, by virtue of this notice, be held at the same time and place on Monday, 1 June 2020 instead.

The annual general meeting will be held as scheduled when an amber or a red rainstorm warning signal or a tropical cyclone warning signal no. 3 or below is in force. Shareholders should make their own decision whether they would attend the annual general meeting under bad weather conditions. If they choose to do so, they are advised to exercise due care and caution.

8. In light of the epidemic situation of COVID-19 and to safeguard shareholders' health and safety, the Company encourages the shareholders to **vote by proxy** instead of physically attending the annual general meeting in person. The Company reminds shareholders that **physical attendance in person at the annual general meeting is NOT necessary** for the purpose of exercising voting rights and the shareholders may appoint the chairman of the annual general meeting as their proxy to vote according to their indicated voting instructions.

Subject to the development of COVID-19, the annual general meeting arrangements may be changed. Shareholders are advised to check the websites of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.comba-telecom.com](http://www.comba-telecom.com) for further announcements and updates on the annual general meeting arrangements.

9. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.