
IMPORTANT

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

If you have sold or transferred all your shares in AAC Technologies Holdings Inc. (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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瑞聲科技控股有限公司
AAC Technologies Holdings Inc.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 2018)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Resolutions will be proposed at the annual general meeting of the Company to be held at 2:00 p.m. on Thursday, 11 May 2023 (the “2023 AGM”) at Victoria & Edinburgh Room, 2/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong to approve the matters referred to in this circular. A notice convening the 2023 AGM is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the 2023 AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2023 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the 2023 AGM or any adjournment thereof should you so wish.

Hong Kong, 18 April 2023

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DEFINITIONS

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

“2016 Share Award Scheme”	the share award scheme adopted by the Company on 23 March 2016;
“2022 AGM”	the last annual general meeting of the Company held on 12 May 2022;
“2023 AGM”	the annual general meeting of the Company to be held at 2:00 p.m. on Thursday, 11 May 2023 at Victoria & Edinburgh Room, 2/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong, to consider and, if appropriate, to approve the resolutions as set out in the notice of the 2023 AGM;
“Articles of Association”	the memorandum and articles of association of the Company, as amended from time to time;
“Board”	the board of Directors of the Company;
“Company”	AAC Technologies Holdings Inc., 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)”	the 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” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed issue mandate to be granted to the Directors as further described in the section headed “General Mandate to Issue Shares” of this circular;
“Latest Practicable Date”	12 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board;
“Repurchase Mandate”	the proposed repurchase mandate be granted to the Directors as further described in the section headed “General Mandate to Repurchase Shares” of this circular;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of US\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission as amended from time to time;
“Trustee”	Bank of Communications Trustee Limited, being the trustee of the 2016 Share Award Scheme;
“US\$”	United States dollars, the lawful currency of the United States of America; and
“%”	per cent.

LETTER FROM THE BOARD



瑞聲科技控股有限公司
AAC Technologies Holdings Inc.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 2018)

Executive Directors:

Mr. Pan Benjamin Zhengmin (*Chief Executive Officer*)

Mr. Mok Joe Kuen Richard

Non-executive Director:

Ms. Wu Ingrid Chun Yuan

Independent Non-executive Directors:

Mr. Zhang Hongjiang (*Chairman of the Board*)

Mr. Kwok Lam Kwong Larry

Mr. Peng Zhiyuan

Registered office in the Cayman Islands:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business in Hong Kong:

Unit 1605-7

China Evergrande Centre

38 Gloucester Road

Wanchai, Hong Kong

Hong Kong, 18 April 2023

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed at the 2023 AGM for the approval of (a) the Issue Mandate; (b) the Repurchase Mandate; (c) the extension of the Issue Mandate; and (d) the re-election of retiring Directors.

An explanatory statement contains all the information necessary to enable the Shareholders to make informed decisions on whether to vote for or against the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the 2022 AGM, an ordinary resolution was passed by the Shareholders granting the existing issue mandate to the Directors to issue Shares of not more than 10% of the total number of issued Shares at the date of such resolution. Such mandate will lapse at the conclusion of the 2023 AGM.

An ordinary resolution will be proposed at the 2023 AGM to grant the Issue Mandate to the Directors, i.e. a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with, otherwise than pursuant to an issue of Shares as scrip dividends pursuant to the Articles of Association, additional Shares with an aggregate number not exceeding 10% of the total number of issued Shares at the date of the passing of such resolution. Besides, where Shares are issued under the Issue Mandate for cash consideration, they shall not be issued at a discount of more than 10% to the average closing price of the Shares in the 5 consecutive trading days immediately prior to the earlier of (i) the date of announcement of the proposed issue of Shares; and (ii) the date of the agreement involving the proposed issue of Shares.

Subject to the passing of the ordinary resolution approving the Issue Mandate, based on 1,198,500,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorized to issue up to 119,850,000 Shares (being 10% of the Shares in issue as at the Latest Practicable Date) and the Issue Mandate will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the 2022 AGM, an ordinary resolution was passed by the Shareholders granting the existing repurchase mandate to the Directors to repurchase Shares of not more than 10% of the total number of issued Shares at the date of such resolution to the Company. Such mandate will lapse at the conclusion of the 2023 AGM.

An ordinary resolution will be proposed at the 2023 AGM to grant the Repurchase Mandate to the Directors, i.e. a general and unconditional mandate to exercise all the powers of the Company to repurchase Shares of not more than 10% of the total number of issued Shares at the date of passing of such resolution. The Repurchase Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

4. EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the 2022 AGM, an ordinary resolution was passed by the Shareholders to extend the existing issue mandate granted to the Directors by a number representing the aggregate number of Shares repurchased by the Company pursuant to the existing repurchase mandate.

At the 2023 AGM, an ordinary resolution will be proposed to extend, conditional upon the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, the Issue Mandate by the number representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended number shall not exceed 10% of the total number of issued Shares of the Company at the date of passing the resolution for approving the Issue Mandate. Where the Shares so issued pursuant to this extension of the Issue Mandate are for cash consideration, it will also subject to the same restriction on discount of not more than 10% to the average closing price of the Shares in the 5 consecutive trading days immediately prior to the earlier of (i) the date of announcement of the proposed issue of Shares; and (ii) the date of the agreement involving the proposed issue of Shares.

5. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 84 of the Articles of Association, Mr. Kwok Lam Kwong Larry (“Mr. Kwok”) and Mr. Mok Joe Kuen Richard (“Mr. Mok”), who are Directors longest in office since their last re-election, will retire from office by rotation at the 2023 AGM. Mr. Kwok and Mr. Mok, being eligible, will offer themselves for re-election.

In accordance with the nomination policy of the Company, the Nomination Committee has reviewed the structure, size and diversity of the Board and the biographies of Mr. Kwok and Mr. Mok, who will be subject to retirement and re-election at the 2023 AGM, and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company, the Nomination Committee has formed the view that Mr. Kwok and Mr. Mok will be able to continue to contribute to the Board with their respective perspectives, skills and experience, and is satisfied that each of Mr. Kwok and Mr. Mok will continue to contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

Mr. Kwok has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules to the Company. Mr. Kwok was appointed as an independent non-executive Director on 1 February 2018. He does not hold any cross-directorships nor has any significant links with other Directors through involvement in other companies or bodies. Taking into consideration of the above, the Nomination Committee had assessed the independence of Mr. Kwok and the Board has formed the view that Mr. Kwok is independent in accordance with the independence guidelines.

The Nomination Committee had considered and nominated Mr. Kwok and Mr. Mok to the Board for it to propose to the Shareholders for re-election at the 2023 AGM. Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that Mr. Kwok and Mr. Mok, stand for re-election as Directors at the 2023 AGM. As a good corporate governance practice, Mr. Kwok and Mr. Mok, abstained from voting at the relevant Board meeting on the propositions of their recommendation for re-election by the Shareholders at the 2023 AGM.

LETTER FROM THE BOARD

Details of the retiring Directors, who offer themselves for re-election, as required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

6. ANNUAL GENERAL MEETING

The notice of the 2023 AGM is set out on pages 15 to 19 of this circular. At the 2023 AGM, resolutions will be proposed to approve, inter alia, the proposed final dividend for the year ended 31 December 2022, the re-election of retiring Directors, the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate.

A form of proxy for use at the 2023 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.aactechnologies.com). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority, not less than 48 hours before the time appointed for holding the 2023 AGM or adjourned meeting. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the 2023 AGM if so wished.

For determining the entitlement to attend and vote at the 2023 AGM, the register of members of the Company will be closed from Monday, 8 May 2023 to Thursday, 11 May 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the 2023 AGM, all transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 5 May 2023.

For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 31 May 2023 to Friday, 2 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited of Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 30 May 2023.

LETTER FROM THE BOARD

7. LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions as set out in the notice of the 2023 AGM will be put to the vote at the 2023 AGM by way of poll.

Pursuant to Rule 17.05A of the Listing Rules, the Trustee holding unvested Shares of the 2016 Share Award Scheme, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law.

8. RECOMMENDATION

The Directors consider that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of retiring Director are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the 2023 AGM on pages 15 to 19 of this circular.

9. ARRANGEMENTS UNDER ADVERSE WEATHER CONDITIONS

Shareholders should note that the 2023 AGM will be held as scheduled when amber or red rainstorm warning signal is in force. In the event that typhoon signal no.8 (or above) or "black" rainstorm warning is hoisted on the day and before the time of the 2023 AGM, Shareholders may call the 2023 AGM hotline (852) 3150 6769 / 3150 6723 for arrangement of holding the 2023 AGM under such adverse weather condition. This 2023 AGM hotline is restricted to be used for the enquiries of adverse weather arrangement only.

Shareholders should make their own decision as to whether they would attend the 2023 AGM under bad weather conditions bearing in mind their own situations and if they should choose to do so, they are advised to exercise care and caution.

By order of the Board
AAC TECHNOLOGIES HOLDINGS INC.
Zhang Hongjiang
Chairman

The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all the Shareholders relating to the resolution to be proposed at the 2023 AGM authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprises 1,198,500,000 Shares. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to 119,850,000 Shares (being 10% of the Shares in issue as at the Latest Practicable Date) during the period up to the next annual general meeting in 2024 or the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings per Share.

3. IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

As compared with the financial position of the Company as disclosed in its most recent published audited consolidated accounts as at 31 December 2022, the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed share repurchases were to be carried out in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

4. FUNDING OF REPURCHASE

The Directors recognized that the repurchasing of Shares must be made by funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Companies Act of the Cayman Islands as amended from time to time (the “Laws”) provide that a share repurchase by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if so authorised by the Articles of Association and subject to the provisions of the Laws, out of capital. Any premium payable on a repurchase over the par value of the Shares repurchased or conditionally or unconditionally to be purchased must be provided for out of profits of the Company or out of the Company’s share premium account or, if so authorised by the Articles of Association and subject to the provisions of the Laws, out of capital.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

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

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

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases of Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws of the Cayman Islands, and the regulations set out in the Articles of Association.

7. EFFECT OF TAKEOVERS CODE

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

As at the Latest Practicable Date, Mr. Pan, an executive Director, beneficially owns 70,262,162 Shares. Mr. Pan is deemed to be interested in (i) 51,439,440 Shares which are beneficially owned by Silver Island Limited, a company wholly-owned by Mr. Pan, (ii) 263,420,525 Shares which are beneficially owned by Ms. Wu Ingrid Chun Yuan ("Ms. Wu"), the wife of Mr. Pan, and (iii) 106,806,278 Shares, 4,738,844 Shares and 1,250,403 Shares which are held through discretionary trusts respectively under the SFO. Ms. Wu, as a non-executive Director, is deemed to be interested in (i) 122,952,005 Shares which are owned or deemed to be interested by Mr. Pan, the husband of Ms. Wu, (ii) 134,828,594 Shares which are beneficially owned by Sapphire Hill Holdings Limited and 128,591,931 Shares which are beneficially owned by K&G International Limited, all of which are companies wholly-owned by Ms. Wu and (iii) 106,806,278 Shares and 4,738,844 Shares which are held through discretionary trusts respectively under the SFO. For the purpose of the Takeovers Code, Mr. Pan and Ms. Wu and their respective associates are concert parties and are taken to have interests in a total of 497,917,652 Shares representing approximately 41.54% of the issued share capital of the Company.

In the event that the Directors shall exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate which is proposed to be granted by the Shareholders and assuming that no further Shares are issued or repurchased prior to the 2023 AGM the aggregate interests of both Mr. Pan and Ms. Wu and their respective associates would be increased to approximately 46.16% of the issued Shares. In the opinion of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger the mandatory offer requirement pursuant to the rules of the Takeovers Code.

The Company will not purchase Shares if that purchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued Shares.

Save as disclosed above, the Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

8. SHARE PURCHASE MADE BY THE COMPANY

In the six months prior to the Latest Practicable Date, the Company had repurchased Shares on the Stock Exchange as follows:

Date of repurchase	Number of Shares	Price per Share paid	
		Highest HK\$	Lowest HK\$
19 December 2022	856,000	17.10	16.90
20 December 2022	644,000	17.00	16.76
28 December 2022	315,500	17.30	17.28
29 December 2022	390,000	17.10	16.96
30 December 2022	1,500,000	17.90	17.32
3 January 2023	6,000	17.64	17.64
4 January 2023	300,000	18.02	17.84
5 January 2023	1,500,000	16.80	16.40
6 January 2023	738,500	16.62	16.48
	6,250,000		

9. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months prior to the Latest Practicable Date:

Months	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	19.30	15.44
May	18.94	14.92
June	19.28	16.28
July	18.10	15.12
August	15.32	13.42
September	15.48	11.86
October	14.56	11.10
November	19.48	14.60
December	18.76	16.66
2023		
January	22.70	16.34
February	22.00	17.40
March	19.68	15.88
April (up to the Latest Practicable Date)	19.48	15.66

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the 2023 AGM pursuant to the Articles of Association:

BIOGRAPHICAL INFORMATION**Mr. Kwok Lam Kwong Larry**

Mr. Kwok, Silver Bauhinia Star (SBS), Justice of the Peace (JP), aged 67, was appointed as an independent non-executive Director on 1 February 2018 and the chairman of Audit and Risk Committee and a member of Remuneration Committee and Nomination Committee of the Company. He is currently an independent non-executive director of Café de Coral Holdings Limited, Shenwan Hongyuan (H.K.) Limited, Starlite Holdings Limited (all listed in Hong Kong) and China Oilfield Services Limited (listed in Hong Kong and Shanghai), and a non-executive director of First Shanghai Investments Limited (listed in Hong Kong). He is also an independent non-executive director of CMB Wing Lung Bank Limited, a private company in Hong Kong, and vice-chairman of Heep Hong Society, a non-profit organization in Hong Kong.

Mr. Kwok is a practicing solicitor in Hong Kong, and is a partner of Kwok Yih & Chan, Solicitors. He is also qualified to practice as a solicitor in Australia, England and Wales and Singapore. Mr. Kwok is a fellow member of HKICPA, CPA Australia and The Institute of Chartered Accountants in England and Wales. Mr. Kwok graduated from the University of Sydney, Australia with bachelor's degrees in economics and laws respectively as well as a master's degree in laws. He also obtained the Advanced Management Program Diploma from the Harvard Business School.

Mr. Kwok does not have any relationships with other Directors, senior management, substantial shareholders, or controlling shareholders (as defined in the Listing Rules) of the Group. Save as aforesaid, Mr. Kwok did not hold other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years and he did not hold any other position in the Group.

Mr. Kwok has entered into a letter of appointment with the Company for a term from the date of 2022 AGM held on 12 May 2022 until the conclusion of the annual general meeting of the Company to be held in 2024, which can be terminated on whenever is the earlier of (i) the date of expiry of the above period; or (ii) ceasing to be a Director of the Company for any reason pursuant to the Company's Articles or any applicable law. He is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. Mr. Kwok is entitled to a director's fee of US\$119,000 per annum (or equivalent to other currency) which was determined by the Board, based on the recommendations of the Remuneration Committee of the Company and subject to approval/ authorization granted by the Shareholders at the annual general meeting, with reference to his duties and responsibilities with the Company and the prevailing market rate for his position as an independent non-executive Director.

As at the Latest Practicable Date, Mr. Kwok did not have any interests or short positions in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests and short position which were deemed or taken to have under such provisions of the SFO, or which would be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or 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.

Mr. Mok Joe Kuen Richard

Mr. Mok, aged 59, is an executive Director and responsible for the finance operations, and legal and compliance of the Group. Mr. Mok joined the Group as an independent non-executive Director in April 2005 and was re-designed as executive Director in October 2009. He has over 20 years of experience in the financial services industry, including employments with international accountancy firms such as KPMG, the Hong Kong-listed South China Holdings Company Limited, the investment banking firm, Asian Capital Partners Group and the Hong Kong-listed financial services group Dah Sing Financial Holdings Limited.

Mr. Mok is a member of the HKICPA and the Institute of Chartered Accountants in England and Wales. He graduated with a Bachelor degree of Economics from the London School of Economics and Political Science, London University and held a diploma in applied psychology from Hong Kong Baptist University.

Mr. Mok does not have any relationships with other Directors, senior management, substantial shareholders, or controlling shareholders (as defined in the Hong Kong Listing Rules) of the Group. Save as aforesaid and as at the Latest Practicable Date, Mr. Mok did not hold other directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Mok has entered into a letter of appointment with the Company for a term commencing from 14 May 2021 until the conclusion of the 2023 AGM. The Company will enter a renewal of letter of appointment with Mr. Mok after the conclusion of the 2023 AGM for a further term commencing from 11 May 2023 until the conclusion of the annual general meeting of the Company to be held in 2025, which can be terminated on whenever is the earlier of (i) the date of expiry of the above period; or (ii) ceasing to be a Director of the Company for any reason pursuant to the Company's Articles or any applicable law. He is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association. He is entitled to a basic salary of approximately HK\$2,557,500 per year (or equivalent to other currency) and will be paid monthly in arrears which is determined upon negotiation between Mr. Mok and the Company at arm's length on the basis of his previous experience, professional qualifications, responsibilities to be involved in the Company and the amount of time devoted to the Company's business as well as the current financial position of the Company and the prevailing market conditions and which is subject to review periodically as determined by the Company.

As at the Latest Practicable Date, the interest of Mr. Mok in the Shares (within the meaning of Part XV of the SFO) were as follows:

Name of Director	Capacity	Number of ordinary Shares	Percentage of the Company's issued shares
Mr. Mok	Beneficial owner/beneficiary of a trust (other than a discretionary trust)	279,195 (<i>Note</i>)	0.02%

Note: Mr. Mok beneficially owns 213,065 Shares. In addition, Mr. Mok is also deemed or taken to be interested in a total of 66,130 unvested Awarded Shares which were granted to Mr. Mok on 24 March 2022 pursuant to the 2016 Share Award Scheme for the purpose of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Mok does not have any other interests or short positions in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests and short position which were deemed or taken to have under such provisions of the SFO, or which would be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or 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.

Save as disclosed above, there are no other matters in relation to the re-election of the retiring Directors that need to be brought to the Shareholders' attention and there is no information relating to the above retiring Directors that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



瑞聲科技控股有限公司
AAC Technologies Holdings Inc.

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 2018)

NOTICE IS HEREBY GIVEN that the annual general meeting of AAC Technologies Holdings Inc. (the “Company”) will be held at 2:00 p.m. on Thursday, 11 May 2023 (the “2023 AGM”) at Victoria & Edinburgh Room, 2/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2022.
2. To approve a final dividend of HK\$0.12 per share for the year ended 31 December 2022.
3.
 - (a) To re-elect Mr. Kwok Lam Kwong Larry as independent non-executive Director of the Company.
 - (b) To re-elect Mr. Mok Joe Kuen Richard as executive Director of the Company.
 - (c) To authorize the board of directors of the Company to fix the fees of Directors for the year ending 31 December 2023.
4. To re-appoint Messrs. Deloitte Touche Tohmatsu as auditor of the Company and to authorize the audit and risk committee of the Company to fix their remuneration.
5. To consider, and if thought fit, pass the following ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time, shall not exceed 10% of the total number of issued shares of the Company as at the date of this resolution provided that (I) where the shares are issued for cash consideration, they shall not be issued at a discount of more than 10% to the average closing price of such shares in the 5 consecutive trading days immediately prior to the earlier of the date of announcement of the proposed issue of shares and the date of the agreement involving the proposed issue of shares; and (II) if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly; 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; or
- (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 of the Cayman Islands to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognized regulatory body or any stock exchange in any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider, and if thought fit, pass the following ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of this resolution provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares that may be purchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted 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; or
- (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 of the Cayman Islands to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider, and if thought fit, pass the following ordinary resolution:

“**THAT** conditional upon resolutions nos. 5 and 6 above being passed, the aggregate number of Shares which are purchased by the Company under the authority granted to the directors of the Company as mentioned in resolution no. 6 above shall be added to the total number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 5 above (such total number to be subject to adjustment in the case of any consolidation or subdivision of any or all of the Shares into a smaller or larger number of Shares respectively after passing of this resolution).”

By order of the Board
AAC TECHNOLOGIES HOLDINGS INC.
Zhang Hongjiang
Chairman

Hong Kong, 18 April 2023

Principal place of business in Hong Kong:
Unit 1605-7 China Evergrande Centre
38 Gloucester Road
Wanchai
Hong Kong

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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one proxy or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (2) Completion and return of the form of proxy will not preclude members from attending and voting at the 2023 AGM or any adjournment.
- (3) For determining the entitlement to attend and vote at the 2023 AGM, the register of members of the Company will be closed from Monday, 8 May 2023 to Thursday, 11 May 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the 2023 AGM, all transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 5 May 2023.
- (4) For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 31 May 2023 to Friday, 2 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfer documents, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited of Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 30 May 2023.
- (5) Shareholders of the Company should note that the meeting will be held as scheduled when amber or red rainstorm warning signal is in force. In the event that typhoon signal no. 8 (or above) or "black" rainstorm warning is hoisted on the day and before the time of the 2023 AGM, shareholders of the Company may call the 2023 AGM hotline (852) 3150 6769 / 3150 6723 for arrangement of holding the 2023 AGM under such adverse weather condition. This 2023 AGM hotline is restricted to be used for the enquiries of bad weather arrangement only.

Shareholders of the Company should make their own decision as to whether they would attend the meeting under adverse weather conditions bearing in mind their own situations and if they should choose to do so, they are advised to exercise care and caution.
- (6) As at the date of this notice, the board of directors of the Company comprises two executive directors, namely Mr. Pan Benjamin Zhengmin and Mr. Mok Joe Kuen Richard; one non-executive director, namely Ms. Wu Ingrid Chun Yuan; and three independent non-executive directors, namely Mr. Zhang Hongjiang, Mr. Kwok Lam Kwong Larry and Mr. Peng Zhiyuan.