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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 or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **BC Technology Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer 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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BC TECHNOLOGY GROUP LIMITED

BC 科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

PROPOSALS FOR

(1) GENERAL MANDATES TO ISSUE SHARES;

(2) RE-ELECTION OF RETIRING DIRECTORS;

**(3) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND
TERMINATION OF THE EXISTING SHARE OPTION SCHEME;**

AND

(4) NOTICE OF AGM

A notice convening the annual general meeting (“AGM”) of **BC TECHNOLOGY GROUP LIMITED** (the “Company”) to be held at 32/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on 28 May 2021, (Friday) at 10 a.m. is set out on pages 24 to 27 of this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

PRECAUTIONARY MEASURES FOR THE AGM

Please refer to page 1 of this document for the measures being taken to try to prevent and control the spread of the COVID-19 at the AGM, including:

- compulsory temperature checks and health declarations
- compulsory wearing of surgical face masks
- no distribution of corporate gifts and no serving of drinks or refreshments
- seats will be limited to ensure appropriate social distancing and will be available on a first-come-first-serve basis

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

28 April 2021

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RESPONSIBILITY STATEMENT

RESPONSIBILITY STATEMENT

This circular, for which the Directors of the Group 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 Group. 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.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection, including:

- i. Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius, or who exhibits flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the AGM venue or be required to leave the AGM venue.
- ii. Attendees are required to prepare their own surgical face masks and wear the same inside the AGM venue at all times, and to maintain appropriate social distance with others (including queuing for registration). Please note that no masks will be provided.
- iii. No distribution of corporate gifts and no serving of drinks or refreshments.
- iv. Seats at the AGM venue will be arranged to ensure appropriate social distancing. As a result, there will be limited capacity for attendees. Seats will be limited at the meeting and will be available on a first-come-first-serve basis.

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

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines issued by the Government of Hong Kong (available at www.chp.gov.hk/en/features/102742.html), the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

Subject to the development of COVID-19 in Hong Kong, the Company may implement further precautionary measures, and issue further announcement(s) on such measures as and when appropriate.

DEFINITIONS

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

“Adoption Date”	the date on which the New Share Option Scheme is to be conditionally adopted by the Shareholders at the AGM;
“AGM”	the annual general meeting of the Company to be convened and held at 32/F, Lee Garden One, 33 Hysan Avenue, Causeway bay, Hong Kong on 28 May 2021, (Friday) at 10 a.m.;
“AGM Notice”	the notice convening the AGM set out on pages 24 to 27 of this circular;
“Articles of Association”	the articles of association of the Company as amended from time to time;
“associate”	has the same meaning as defined in the Listing Rules;
“Board”	the board of Directors;
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours;
“Company”	BC Technology Group Limited (BC科技集團有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares are listed on the Stock Exchange;
“connected person”	has the same meaning as defined in the Listing Rules;
“controlling shareholder”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the directors of the Company;
“East Harvest”	East Harvest Global Limited, a company incorporated in the British Virgin Islands with limited liabilities which is owned as to 60.42% by Wise Aloe Limited, 32.87% by Colour Day Limited and 6.71% by Smart Mission Investments Limited, is the controlling shareholder of the Company;
“Existing Share Option Scheme”	the share option scheme adopted by the Company by the Shareholders on 10 April 2012;

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company on the date of AGM;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	23 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“New Share Option Scheme”	the new share option scheme proposed to be adopted by the Company at the AGM;
“Option(s)”	right(s) to subscribe for Share(s) granted pursuant to the New Share Option Scheme;
“PRC”	The People’s Republic of China;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the same meaning as defined in the Listing Rules; and
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong.

LETTER FROM THE BOARD



BC TECHNOLOGY GROUP LIMITED

BC 科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

Executive Directors:

Mr. Lo Ken Bon (*Deputy Chairman*)
Mr. Madden Hugh Douglas (*Chief Executive Officer*)
Mr. Ko Chun Shun Johnson
Mr. Chapman David James
Mr. Tiu Ka Chun, Gary

Registered Office:

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

Independent Non-Executive Directors:

Mr. Chau Shing Yim David
Mr. Chia Kee Loong Lawrence
Mr. Tai Benedict

*Principal Place of Business in
Hong Kong:*

39/F,
Lee Garden One,
33 Hysan Avenue,
Causeway Bay,
Hong Kong

28 April 2021

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME AND
TERMINATION OF THE EXISTING SHARE OPTION SCHEME;
AND
(4) NOTICE OF AGM

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with the information regarding certain ordinary resolutions to be proposed at the AGM to enable you to make decisions on whether to vote for or against these resolutions.

LETTER FROM THE BOARD

At the AGM, resolutions, amongst others, will be proposed for the Shareholders to approve (a) the grant of the General Mandate to issue shares; (b) the re-election of the retiring Directors and (c) proposed adoption of New Share Option Scheme and termination of the Existing Share Option Scheme.

2. GENERAL MANDATES TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders on 20 May 2020. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Director a general mandate to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company as at the date of the passing of the proposed resolution.

The General Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the 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.

As at the Latest Practicable Date, the issued share capital of the Company comprised 385,723,652 Shares. Subject to the passing of the relevant resolution to approve the General Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 77,144,730 new Shares under the General Mandate, representing 20% of the issued share capital of the Company as at the date of the AGM.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 108 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Lo Ken Bon, Mr. Madden Hugh Douglas and Mr. Chapman David James will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.

The nomination committee of the Company (the "**Nomination Committee**") has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and nomination policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the AGM. In addition, the Board is of the view that they will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

LETTER FROM THE BOARD

As a good corporate governance practice, each of the retiring Directors abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Nomination Committee and board meetings.

Details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

4. PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME AND TERMINATION OF THE EXISTING SHARE OPTION SCHEME

Proposed Adoption of the New Share Option Scheme

The Existing Share Option Scheme is due to expire in 9 April 2022. In order to provide the Company with the flexibility of granting share options to any employee (full-time or part-time), director, consultant or adviser of any member of the Group, or any substantial shareholder of any member of the Group (“**Eligible Persons**”) as incentives or rewards for their contribution or potential contribution to the Group, the Directors proposed to adopt the New Share Option Scheme.

The adoption of the New Share Option Scheme is conditional upon (i) the approval of the New Share Option Scheme by the Shareholders at the AGM; and (ii) the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the Options which may be granted under the New Share Option Scheme.

The New Share Option Scheme intends to cover the Eligible Persons.

The purpose of the New Share Option Scheme is to attract and retain the Eligible Persons, whose contribution are aligned and important to the long-term growth and profitability of the Group to motivate them to optimize their performance and efficiency.

The basis of eligibility of each Eligible Person shall be determined by the Board taking into account such factors as the Board may at its discretion consider appropriate. The Directors will assess the eligibility of the Eligible Person, particularly the employees (full-time or part-time) and directors of the Group, based on their general working performance, time commitment, working experience, responsibilities and employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution or potential contribution to the revenue, profits or business development of the Group.

Given that the Group’s business development requires the long-term and sustainable business relationships with persons including consultants and advisers as well as the quality and behaviour of such persons, it is desirable for the Company to align the interests of such persons with those of the Group, to reward them for their loyalty in having a sustainable business relationship with the Group and to positively affect the quality and behaviour of such persons to the benefit of the Group. The Board is of the view that the grant of share options to such persons is necessary and appropriate to

LETTER FROM THE BOARD

achieve such goal, as such persons are expected to make contributions to the business development of the Group through their contractual performance with the Group. The share options will offer incentives to the consultants and advisers to provide more valuable recommendation for the sake of the interest of the Group.

Given that the substantial shareholders of any member of the Group is able to contribute to the Group by being a long-term strategic investor or partner of the Group, by introducing business opportunities to the Group as well as by participating in the business promotion of the Group, the Board is of the view the grant of share options to such substantial shareholders will incentivise and reward them as the Company considers commercially appropriate.

Considering the aforesaid, the Board is of the view that the scope of Eligible Persons allows the flexibility for the Board to exercise their discretion in case these individuals or entities made or will make significant contributions to or have an important role in the business development of the Group.

As such, the Directors are of the view that the adoption of the New Share Option Scheme will benefit the Company and the Shareholders as a whole.

The New Share Option Scheme does not specify a minimum period for which an Option must be held nor a performance target which must be achieved before an Option can be exercised. However, the rules of the New Share Option Scheme provide that the Board may determine, at its sole discretion, such terms and conditions on the grant of an Option. This determination may vary on a case by case basis but no such terms will be imposed the result of which will be to the advantage of the Eligible Person. The basis for the determination of the subscription price is specified in the rules of the New Share Option Scheme.

Based on 385,723,652 Shares in issue as at the Latest Practicable Date and assuming that there is no change in the issued share capital of the Company before the AGM, the maximum number of Shares that may be issued upon the exercise of the Options that may be granted under the New Share Option Scheme is 38,572,365 Shares, being 10% of the issued share capital of the Company as at the date of the adoption of the New Share Option Scheme.

The aggregate number of Shares which may be issued upon the exercise of all options that may be granted under the New Share Option Scheme, the Existing Share Option Scheme and all outstanding share options granted and yet to be exercised under the other share option schemes of the Company has not exceeded 30% of the Shares in issue as at the Latest Practicable Date.

As at the Latest Practicable Date, the Company has no concrete plan in granting any share options under the New Share Option Scheme, and details as to timing, size of the proposed grant and target grantees have not been determined.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution to be proposed at the AGM to approve the adoption of the New Share Option Scheme.

No Director is a trustee of the New Share Option Scheme and no trustee is currently being contemplated to be appointed for the New Share Option Scheme.

Value of the Options

No Options under the New Share Option Scheme have been granted and thus the Company considers that it would not be appropriate to disclose in this circular the value of the Options that may be granted under the proposed New Share Option Scheme as if they have been granted as at the Latest Practicable Date, as various determining factors for the calculation of such value cannot be reasonably ascertained at this stage. It would not be meaningful and may even be misleading to Shareholders if the value of the options is calculated based on a set of speculative assumptions.

Application for listing

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued upon the exercise of the Options under the New Share Option Scheme.

Document available for inspection

A summary of the principal terms of the New Share Option Scheme is set out in Appendix II to this circular. A copy of the rules of the New Share Option Scheme is available for inspection at the Company's principal place of business in Hong Kong at 39/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong during normal business hours from the date hereof up to the date of the AGM.

Termination of the Existing Share Option Scheme

The Existing Share Option Scheme was adopted by the Company on 10 April 2012 and has validity of ten years. The Existing Share Option Scheme is the only share option scheme adopted by the Company as at the Latest Practicable Date.

Pursuant to the terms of the Existing Share Option Scheme, the Existing Share Option Scheme may be terminated by an ordinary resolution in general meeting and in such event no further share options will be offered but share options granted prior to such termination shall continue to be valid and exercisable in accordance with the terms of the Existing Share Option Scheme. Upon termination of the Existing Share Option Scheme, no further share options may be granted thereunder. The Company had 42,791,297 options outstanding under the Existing Share Option Scheme as at the Latest Practicable Date. The Board proposed to terminate the Existing Share Option Scheme upon the adoption of the New Share Option Scheme at the AGM.

LETTER FROM THE BOARD

The following table sets out the details of the outstanding share options under the Existing Share Option Scheme as at the Latest Practicable Date:

Name or category of grantees	Date of grant of share options	Exercise Price (HKD)	Validity Period	Outstanding as at the Latest Practicable Date	Closing price of shares before the date of grant (HKD)
(i) Executive Directors					
Mr. Ko Chun Shun, Johnson	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	1,000,000	8.75
	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	3,200,000	7.99
Mr. Lo Ken Bon	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	2,000,000	8.75
	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	3,200,000	7.99
Mr. Madden Hugh Douglas	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	2,000,000	8.75
	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	3,200,000	7.99
Mr. Chapman David James	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	2,000,000	8.75
	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	3,200,000	7.99
Mr. Tiu Ka Chun, Gary	15 January 2020	7.45	15 January 2020 to 21 August 2023 (Note 1)	300,000	7.45
	27 January 2021	14.39	27 January 2021 to 22 August 2026 (Note 5)	600,000	13.80
(ii) Independent Non-Executive Directors					
Mr. Chau Shing Yim, David	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	180,000	8.75
	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	300,000	7.99
Mr. Chia Kee Loong, Lawrence	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	66,667	8.75
	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	300,000	7.99
Mr. Tai Benedict	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	180,000	8.75
	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	300,000	7.99
Directors in aggregate				<u>22,026,667</u>	
(iii) Associates of Directors					
Ms. Lau Ka Wing, Claudia (Note 6)	22 August 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	1,051,111	8.75
	27 January 2021	14.39	27 January 2021 to 22 August 2026 (Note 5)	80,000	13.80
Ms. Ko Wing Yan, Samantha (Note 7)	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 2)	<u>300,000</u>	7.99
Associates of directors in aggregate				<u>1,431,111</u>	
(iv) Employees (non-connected persons)					
22 August 2018	10 December 2018	8.88	22 August 2018 to 21 August 2023 (Note 1)	5,197,446	8.75
	18 January 2019	7.84	10 December 2018 to 21 August 2023 (Note 1)	111,111	7.80
18 January 2019	15 January 2020	7.53	18 January 2019 to 21 August 2023 (Note 1)	1,358,740	7.50
	12 June 2020	7.45	15 January 2020 to 21 August 2023 (Note 1)	600,500	7.45
15 January 2020	12 June 2020	7.99	12 June 2020 to 22 August 2025 (Note 3)	7,000,000	7.99
	13 August 2020	10.99	13 August 2020 to 22 August 2025 (Note 4)	1,788,500	10.56
12 June 2020	27 January 2021	14.39	27 January 2021 to 22 August 2026 (Note 5)	<u>2,630,000</u>	13.80
Employees (non-connected persons) in aggregate				<u>18,686,297</u>	
(v) Other consultants					
22 August 2018	12 June 2020	8.88	22 August 2018 to 21 August 2023 (Note 1)	242,222	8.75
	27 January 2021	7.99	12 June 2020 to 22 August 2025 (Note 2)	300,000	7.99
12 June 2020		14.39	27 January 2021 to 22 August 2026 (Note 5)	<u>105,000</u>	13.80
Other consultants in aggregate				<u>647,222</u>	
Total				<u>42,791,297</u>	

LETTER FROM THE BOARD

Notes:

1. Two-thirds of the options granted shall be exercisable on or after 22 August 2020, and one-third of the options granted shall be exercisable on or after 22 August 2021.
2. One-third of the options granted shall vest on each of 22 August 2021, 22 August 2022 and 22 August 2023.
3. For 6,800,000 options granted to four employees (including a member of senior management), one-third of the options granted shall vest on each of 22 August 2021, 22 August 2022 and 22 August 2023 subject to certain accelerated vesting conditions relating to the market price and the trading volume of the shares. For 200,000 options granted to an employee, (i) two-thirds of the options shall be exercisable on or after 22 August 2021, and (ii) one-third of the options granted shall be exercisable on or after 22 August 2022.
4. One-fifth of the options granted shall vest on each of 22 August 2020, 22 August 2021, 22 August 2022, 22 August 2023 and 22 August 2024.
5. One-fourth of the options granted shall rest on each of the 22 August 2021, 22 August 2022, 22 August 2023 and 22 August 2024.
6. Ms. Lau Ka Wing, Claudia, is an employee of the Group and she is an associate of Mr. Lo Ken Bon, Executive Director of the Group.
7. Ms. Ko Wing Yan, Samantha, is a consultant of the Group and she is an associate of Mr. Ko Chun Shun, Johnson, an Executive Director of the Group.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 32/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on 28 May 2021, (Friday) at 10 a.m. is set out on pages 24 to 27 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

RECOMMENDATION

The Directors consider that all the proposed resolutions at the AGM are in the best interests of the Company and the Shareholders as a whole, and, accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM and as set out in the AGM Notice.

By Order of the Board
BC Technology Group Limited
Lo Ken Bon
Executive Director

The following are particulars of the Directors proposed to be re-elected at the AGM:

Mr. Lo Ken Bon (“**Mr. Lo**”), aged 44, is currently an executive Director and the deputy chairman of the Board. He is also the chairman of the Nomination Committee and the risk management committee and a member of the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Lo is a blockchain thought leader with over 20 years’ experience in management consulting and strategy execution. Widely recognized for his knowledge in blockchain technology, Mr. Lo often speaks on blockchain trends at major industry events, including Hong Kong’s Belt and Road Conference and Hong Kong Fintech Week. He has also shared his insights on fintech with decision-makers and influencers around the world in interviews with top-tier media including Bloomberg, CNBC and CNN.

Mr. Lo serves on the corporate outreach membership committee for the Hong Kong Securities Institute. Prior to joining the Company, Mr. Lo worked in senior roles at leading global companies such as Verizon, British Telecom, Accenture, Bank of Montreal and ANX International.

Mr. Lo has entered into a director’s service contract with the Company and is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the laws of the Cayman Islands. Mr. Lo’s remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and is subject to review by the Remuneration Committee and the Board from time to time. Mr. Lo currently receives an annual emolument of HK\$3,600,000.

As at the Latest Practicable Date, Mr. Lo and his spouse together are interested in 60,000 ordinary shares of the Company and 6,331,111 share options of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, East Harvest holds 187,536,194 shares of the Company and is owned as to approximately 60.42% by Wise Aloe Limited. Wise Aloe Limited is owned as to 89% by Bell Haven Limited, which is in turn owned as to 30.82% by Mr. Lo.

Save as disclosed above, Mr. Lo does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Lo does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Madden Hugh Douglas (“**Mr. Madden**”), aged 44, is currently an executive Director and the Chief Executive Officer of the Company. He is also a director of a subsidiary of the Company.

Mr. Madden has had two decades of experience in blockchain, financial markets and security and previously served as the chief technology officer of the Company.

Mr. Madden worked as a Lead Architect, FX, at HSBC and as a Solutions Architect, Institutional Banking & Markets at Commonwealth Bank of Australia. His professional experience also includes senior roles at Lloyds Bank, HBOS and the Bank of Scotland Treasury Australia and ANX International.

Mr. Madden is active in several industry associations and holds a Bachelor’s in Computer Science from the University of Newcastle.

Mr. Madden has entered into a director’s service contract with the Company and is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the laws of the Cayman Islands. Mr. Madden’s remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and is subject to review by the Remuneration Committee and the Board from time to time. Mr. Madden currently receives an annual emolument of HK\$3,600,000.

As at the Latest Practicable Date, Mr. Madden is interested in 5,200,000 share options of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, East Harvest holds 187,536,194 shares of the Company and is owned as to approximately 60.42% by Wise Aloe Limited. Wise Aloe Limited is owned as to 89% by Bell Haven Limited, which is in turn owned as to 22.09% by Mr. Madden.

Save as disclosed above, Mr. Madden does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Madden does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Chapman David James (“**Mr. Chapman**”), aged 40, is currently an executive Director.

Mr. Chapman is a serial entrepreneur and has more than 14 years of experience in blockchain, digital assets, finance and technology.

In his role at the Company, Mr. Chapman oversees business operations for OSL, Asia’s leading digital asset platform providing brokerage, exchange, custody and SaaS services to institutions.

Prior to joining the Company, Mr. Chapman held senior roles with HSBC, Credit Suisse, Barclays Capital, ABN AMRO and Bear Stearns, among others. In these roles, he specialised in risk analysis and order management systems and was responsible for the design and implementation of a wide range of trading platforms.

Mr. Chapman has not entered into any service contract with the Company and is not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the laws of the Cayman Islands. Mr. Chapman’s remuneration is determined by reference to his duties and responsibilities with the Company and the prevailing market condition and is subject to review by the Remuneration Committee and the Board from time to time. Mr. Chapman currently receives an annual emolument of HK\$3,600,000.

As at the Latest Practicable Date, Mr. Chapman is interested in 5,200,000 share options of the Company within the meaning of Part XV of SFO.

As at the Latest Practicable Date, East Harvest holds 187,536,194 shares of the Company and is owned as to approximately 60.42% by Wise Aloe Limited. Wise Aloe Limited is owned as to 89% by Bell Haven Limited, which is in turn owned as to 22.09% by Mr. Chapman.

Save as disclosed above, Mr. Chapman does not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years. In addition, Mr. Chapman does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The following is a summary of the principal rules of the New Share Option Scheme but does not form part of, nor was it intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the New Share Option Scheme. The Directors reserve the right at any time prior to the AGM to make such amendments to the New Share Option Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary of this appendix.

1. PURPOSE OF THE NEW SHARE OPTION SCHEME

The purpose of the New Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers of the Group and to promote the success of the business of the Group.

2. WHO MAY JOIN AND BASIS OF ELIGIBILITY

The Board may, at its absolute discretion and on such terms as it may think fit, grant any employee (full-time or part-time), director, consultant or adviser of any member of the Group, or any substantial shareholder of any member of the Group, options to subscribe at a price calculated in accordance with section 3 below for such number of Shares as it may determine in accordance with the terms of the New Share Option Scheme.

The basis of eligibility of any participant to the grant of any option shall be determined by the Board (or as the case may be, where required under the Listing Rules, the independent non-executive Directors) from time to time on the basis of the participant's contribution or potential contribution to the development and growth of the Group.

3. PRICE OF SHARES

The subscription price of a Share in respect of any particular option granted under the New Share Option Scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the higher of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option, which must be a Business Day; (ii) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the date of grant of the option; and (iii) the nominal value of a Share on the date of grant of the option, provided that in the event of fractional prices, the subscription price per Share shall be rounded upwards to the nearest whole cent.

4. GRANT OF OPTIONS AND ACCEPTANCE OF OFFERS

An offer for the grant of options must be accepted within fourteen days inclusive of the day on which such offer was made. The amount payable by the grantee of an option to the Company on acceptance of the offer for the grant of an option is HK\$1.00.

5. MAXIMUM NUMBER OF SHARES AVAILABLE FOR SUBSCRIPTION

- (a) Subject to sub-paragraph (b) and (c) below, the maximum number of Shares issuable upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company as from the Adoption Date (excluding, for this purpose, Shares issuable upon exercise of options which have been granted but which have lapsed in accordance with the New Share Option Scheme or any other share option schemes of the Company) must not in aggregate exceed 10% of all the Shares in issue as at the Adoption Date. Assuming that there is no change in issued share capital of the Company between the period from the Latest Practicable Date up to the Adoption Date, the maximum number of Shares which may be issued pursuant to the New Share Option Scheme and any other option schemes (if any) will be 38,572,365 Shares, representing 10% of the total number of Shares in issue as at the Adoption Date. Therefore, it is expected that the Company may grant options in respect of up to 38,572,365 Shares (or such numbers of Shares as shall result from a sub-division or a consolidation of such 38,572,365 Shares from time to time) to the participants under the New Share Option Scheme.
- (b) The 10% limit as mentioned above may be refreshed at any time by obtaining approval of the Shareholders in general meeting provided that the total number of Shares which may be issued upon exercise of all options to be granted under the New Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit. Options previously granted under the New Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled or lapsed in accordance with the terms of the New Share Option Scheme and any other share option schemes of the Company) will not be counted for the purpose of calculating the refreshed 10% limit. A circular must be sent to the Shareholders containing the information as required under the Listing Rules in this regard.
- (c) Subject to sub-paragraph (a) above, the Company may seek separate approval by the Shareholders in general meeting for granting options beyond the 10% limit under sub-paragraph (b) provided the options in excess of the 10% limit are granted only to grantees specifically identified by the Company before such approval is sought. In such event, the Company must send a circular to the Shareholders containing a generic description of such grantees, the number and terms of such options to be granted and the purpose of granting options to them with an explanation as to how the terms of the options will serve such purpose and all other information required under the Listing Rules.
- (d) The aggregate number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time. No options may be granted under the New Share Option Scheme or any other share option schemes of the Company, if this will result in such 30% limit being exceeded.

6. MAXIMUM ENTITLEMENT OF EACH PARTICIPANT

The total number of Shares issued and to be issued upon exercise of options granted to any participant (including both exercised and outstanding options) under the New Share Option Scheme, in any 12-month period must not exceed 1% of the Shares in issue. Where any further grant of options to a participant would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such participant (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant in aggregate over 1% of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such grantee and his/her associates abstaining from voting, and the number and terms (including the Subscription Price) of options to be granted to such participant must be fixed before the approval of the Shareholders. In such event, the Company must send a circular to the Shareholders containing the identity of the grantee, the number and terms of the options to be granted (and options previously granted to such grantee), and all other information required under the Listing Rules. The date of the Board meeting proposing such further grant should be taken as the date of grant for the purpose of calculating the Subscription Price.

7. GRANT OF OPTIONS TO CERTAIN CONNECTED PERSONS

- (a) Any grant of an option to a Director, chief executive or substantial shareholder of the Company (or any of their respective associates) must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option).
- (b) Where any grant of options to a substantial Shareholder or an independent non-executive Director (or any of their respective associates) would result in the total number of Shares issued and to be issued upon exercise of all options already granted and to be granted to such person under the New Share Option Scheme and any other share option schemes of the Company (including options exercised, cancelled and outstanding) in any 12-month period up to and including the date of grant:
 - (i) representing in aggregate over 0.1% of the Shares in issue; and
 - (ii) having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5 million,

such further grant of options is required to be approved by Shareholders at a general meeting of the Company, with voting to be taken by way of poll. The Company shall send a circular to the Shareholders containing all information as required under the Listing Rules in this regard. All connected persons of the Company shall abstain from voting (except where any connected person intends to vote against the proposed grant and his/her intention to do so has been stated in the aforesaid circular). Any change in the terms of an option granted to a substantial Shareholder or an independent non-executive Director or any of their respective associates is also required to be approved by Shareholders in the aforesaid manner.

8. RESTRICTIONS ON THE TIMES OF GRANT OF OPTIONS

- (a) No Offer may be made after any inside information (as defined in the SFO) has come to the knowledge of the Company until such inside information has been announced pursuant to the requirements of the Listing Rules and the SFO. In particular, no options may be granted during the period commencing one month immediately preceding the earlier of:
- (i) the date of the Board meeting (such date to first be notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and
 - (ii) the deadline for the Company to publish an announcement of the results for any year, or half-year under the Listing Rules, or quarterly or other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement.
- (b) Further to restrictions in sub-paragraph (a) above, no option may be granted to a Director on any day on which financial results of our Company are published and:
- (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
 - (ii) during the period of 30 days immediately preceding the publication date of the half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

9. TIME OF EXERCISE OF OPTIONS

An option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

10. PERFORMANCE TARGETS

Save as determined by the Board and provided in the offer of the grant of the relevant options, there is no performance target which must be achieved before any of the options can be exercised.

11. RANKING OF SHARES

The Shares to be allotted upon the exercise of an option will be subject to all the provisions of the Articles of Association for the time being in force and will rank *pari passu* in all respects with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders to participate in all dividends or other distributions paid or made after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be on or before the date of allotment, save that the Shares allotted upon the exercise of any option shall not carry any voting rights until the name of the grantee has been duly entered on the register of members of the Company as the holder thereof.

12. RIGHTS ARE PERSONAL TO GRANTEE

An option shall be personal to the grantee of the option and shall not be transferable or assignable.

13. RIGHTS ON CESSATION OF EMPLOYMENT BY DEATH

In the event of the death of the grantee (provided that none of the events which would be a ground for termination of employment referred to in paragraph 14 below arises within a period of three years prior to the death, in the case the grantee is an employee at the date of grant), the legal personal representative(s) of the grantee may exercise the option up to the grantee's entitlement (to the extent which has become exercisable and not already exercised) within a period of 12 months following his/her death provided that where any of the events referred to in paragraphs 17, 18 and 19 occurs prior to his/her death or within such period of 6 months following his/her death, then his/her legal personal representative(s) may so exercise the option within such of the various periods respectively set out therein.

14. RIGHTS ON CESSATION OF EMPLOYMENT BY DISMISSAL

In the event that the grantee is an employee of the Group at the date of grant and he/she subsequently ceases to be an employee of the Group on any one or more of the grounds that he/she has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offense involving his/her integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group, his/her option shall lapse automatically (to the extent not already exercised) on the date of cessation of his/her employment with the Group.

15. RIGHTS ON CESSATION OF EMPLOYMENT FOR OTHER REASONS

In the event that the grantee is an employee of the Group at the date of grant and he/she subsequently ceases to be an employee of the Group for any reason other than his/her death or the termination of his/her employment on one or more of the grounds specified in paragraph 14 above, the option (to the extent not already lapsed or exercised) shall lapse on the expiry of one month after the date of cessation of such employment (which date will be the last actual working day, on which the grantee was physically at work with the Company or the relevant member of the Group whether salary is paid in lieu of notice or not).

16. EFFECTS OF ALTERATIONS TO SHARE CAPITAL

In the event of any alteration in the capital structure of the Company whilst any option remains exercisable, whether by way of capitalisation of profits or reserves, rights issue, open offer, consolidation, subdivision or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction to which any member of the Group is a party). The corresponding adjustments (if any) shall be made in (a) the number of Shares subject to the option so far as unexercised; and/or (b) the Subscription Price of any unexercised option. A proportionate adjustment should be made for a capitalisation issue, subdivision, consolidation or reduction in share capital. An adjustment for an issue of securities with a price-dilutive element, such as a rights issue, open offer or capitalisation issue, would be to multiply the number of shares subject to options by the scrip factor (F), and divide the exercise price by the scrip factor, where:

$$F = \text{CUM/TEEP}$$

CUM = closing price as shown in Daily Quotation Sheet of the Stock Exchange on the last trading day before going ex-entitlement to the offer (the cum-rights price)

TEEP = Theoretical Ex-Entitlement Price (based on offer ratio, offer price, and CUM)

the auditors of the Company or an independent financial advisor to the Company shall confirm in writing (as the case may be) to the Board to be in their opinion fair and reasonable in compliance with the relevant provisions of the Listing Rules, or any guideline or supplemental guideline issued by the Stock Exchange from time to time (no such certification or confirmation is required in case of adjustment made on a capitalisation issue), provided that any alteration shall give a grantee, as near as possible, the same proportion of the issued share capital of the Company as that to which he/she/it was previously entitled, but no adjustment shall be made (i) to the effect of which would be to enable a Share to be issued at less than its nominal value; and (ii) to the advantage in any respect of the grantee without specific prior approval of the Shareholders.

17. RIGHTS ON A GENERAL OFFER

In the event of a general offer (whether by way of takeover offer or scheme of arrangement or otherwise in like manner) being made to all the Shareholders (or all such holders other than the offeror and/or any persons controlled by the offeror and/or any person

acting in association or concert with the offeror) and such offer becoming or being declared unconditional, the grantee shall be entitled to exercise the option in full (to the extent not already lapsed or exercised) at any time within one month after the date on which the offer becomes or is declared unconditional.

18. RIGHTS ON WINDING UP

In the event a notice is given by the Company to the members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it dispatches such notice to each member of the Company give notice thereof to all grantees and thereupon, each grantee (or, as the case may be, his/her legal personal representative(s)) shall be entitled to exercise all or any of his/her options at any time not later than two Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the grantee credited as fully paid.

19. RIGHTS ON COMPROMISE OR ARRANGEMENT

In the event of a compromise or arrangement between the Company and the Shareholders or the creditors of the Company being proposed in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies pursuant to the Cayman Companies Law, the Company shall give notice thereof to all the grantees (or, as the case may be, their legal personal representatives) on the same day as it gives notice of the meeting to the Shareholders or the creditors to consider such a compromise or arrangement and the options (to the extent not already lapsed or exercised) shall become exercisable in whole or in part on such date not later than two Business Days prior to the date of the general meeting directed to be convened by the court for the purposes of considering such compromise or arrangement (“**Suspension Date**”), by giving notice in writing to the Company accompanied by a remittance for the full amount of the aggregate Subscription Price for the Shares in respect of which the notice is given whereupon the Company shall as soon as practicable and, in any event, no later than 3:00 p.m. on the Business Day immediately prior to the date of the proposed general meeting, allot and issue the relevant Shares to the grantee credited as fully paid. With effect from the Suspension Date, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. The Board shall endeavor to procure that the Shares issued as a result of the exercise of options hereunder shall for the purposes of such compromise or arrangement form part of the issued share capital of the Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the court (whether upon the terms presented to the court or upon any other terms as may be approved by such court), the rights of grantees to exercise their respective options shall with effect from the date of the

making of the order by the court be restored in full but only up to the extent not already exercised and shall thereupon become exercisable (but subject to the other terms of the New Share Option Scheme) as if such compromise or arrangement had not been proposed by the Company and no claim shall lie against the Company or any of its officers for any loss or damage sustained by any grantee as a result of such proposal, unless any such loss or damage shall have been caused by the act, neglect, fraud or willful default on the part of the Company or any of its officers.

20. LAPSE OF OPTIONS

An option shall lapse automatically on the earliest of:

- (i) the expiry of the period referred to in paragraph 9 above;
- (ii) the date on which the Board exercises the Company's right to cancel, revoke or terminate the option on the ground that the grantee commits a breach of paragraph 12;
- (iii) the expiry of the relevant period or the occurrence of the relevant event referred to in paragraphs 13, 15, 17 or 18 above;
- (iv) subject to paragraph 18 above, the date of the commencement of the winding-up of the Company;
- (v) in the event that the grantee is an employee of the Group when an offer is made to him/her and he/she subsequently ceases to be an employee of the Group on any one or more of the grounds that he/she has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his/her creditors generally, or has been convicted of any criminal offence involving his/her integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Group, the date of cessation of his/her employment with the Group. A resolution of the Board or the board of directors of the relevant member of the Group to the effect that employment of a grantee has or has not been terminated on one or more of the grounds specified hereunder shall be conclusive and binding on the grantee;
- (vi) the occurrence of any act of bankruptcy, insolvency or entering into of any arrangements or compositions with his/her creditors generally by the grantee, or conviction of the grantee of any criminal offence involving his/her integrity or honesty;
- (vii) where the grantee is only a substantial shareholder of any member of the Group, the date on which the grantee ceases to be a substantial shareholder of such member of the Group; or

- (viii) subject to the compromise or arrangement as referred to in paragraph 19 become effective, the date on which such compromise or arrangement becomes effective.

21. CANCELLATION OF OPTIONS GRANTED BUT NOT YET EXERCISED

Any cancellation of options granted but not exercised may be effected on such terms as may be agreed with the relevant grantee, as the Board may in its absolute discretion sees fit and in manner that complies with all applicable legal requirements for such cancellation.

Where the Company cancels options and offers new options to the same grantee, the offer of such new options may only be made under the New Share Option Scheme with available unissued options (excluding the cancelled options) within the limit approved by the Shareholders.

22. PERIOD OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme will remain in force for a period of ten years commencing from the date on which the New Share Option Scheme becomes unconditional and shall expire at the close of business on the Business Day immediately preceding the tenth anniversary thereof unless terminated earlier by the Shareholders in general meeting.

23. ALTERATIONS TO THE NEW SHARE OPTION SCHEME

- (i) The New Share Option Scheme may be altered in any respect by resolution of the Board except that alterations of the provisions of the New Share Option Scheme which alters to the advantage of the grantees or prospective of the options relating to matters governed by Rule 17.03 of the Listing Rules shall not be made except with the prior approval of the Shareholders in general meeting.
- (ii) Any alteration to any terms and conditions of the New Share Option Scheme, which are of a material nature, or any change to the terms of options granted, or any change to the authority of the Board in respect of alteration of the New Share Option Scheme must be approved by Shareholders in general meeting except where the alterations take effect automatically under the existing terms of the New Share Option Scheme.
- (iii) Any amendment to any terms of the New Share Option Scheme or the options granted shall comply with the relevant requirements of Chapter 17 of the Listing Rules.

24. TERMINATION TO THE NEW SHARE OPTION SCHEME

The Company by resolution in general meeting or the Board may at any time terminate the operation of the New Share Option Scheme and in such event no further options will be offered but options granted prior to such termination shall continue to be valid and exercisable in accordance with provisions of the New Share Option Scheme.

25. CONDITIONS OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme shall take effect subject to the passing of the necessary resolution to adopt the New Share Option Scheme by the Shareholders in general meeting and is conditional upon the Listing Committee granting the listing of, and permission to deal in, any Shares to be issued pursuant to the exercise of any options which may be granted under the New Share Option Scheme.



BC TECHNOLOGY GROUP LIMITED

BC 科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

NOTICE IS HEREBY GIVEN that the annual general meeting of BC Technology Group Limited (the “**Company**”) will be held at 32/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on 28 May 2021, (Friday) at 10 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2020;
2. To re-appoint PricewaterhouseCoopers as independent auditor of the Company and to authorise the board of Directors to fix their remuneration;
3.
 - (a) To re-elect Mr. Lo Ken Bon as an executive Director;
 - (b) To re-elect Mr. Madden Hugh Douglas as an executive Director;
 - (c) To re-elect Mr. Chapman David James as an executive Director; and
 - (d) To authorise the board of Directors to fix the Directors’ remuneration.
4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and 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 hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for Shares; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an 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 20% of the issued share capital of the Company as at the time of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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 or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied 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 Company or the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

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5. “THAT:

- (a) conditional upon the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares falling to be issued pursuant to the exercise of any options granted under the share option scheme referred to in the circular dispatched to the shareholders on the same day as this notice, the terms of which are set out in the printed document marked “A” now produced to the meeting and for the purpose of identification signed by the Chairman hereof (the “**New Share Option Scheme**”), the New Share Option Scheme be and is hereby approved and adopted as at the date of passing this resolution and that the Directors be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including granting options under the New Share Option Scheme and to allot and issue Shares pursuant to the New Share Option Scheme, with the maximum number of Shares which may be issued upon exercise of all share options that may be granted under the New Share Option Scheme or any other share option schemes adopted by the Company shall not exceed 10% of the total number of Shares in issue on the date of the passing of this resolution, and take all such steps as may be necessary or desirable to implement such New Share Option Scheme.
- (b) conditional upon the passing of resolution 5(a) set out in the notice convening the meeting of which this resolution forms part, the share option scheme of the Company adopted on 10 April 2012 be and is hereby terminated with immediate effect and that the Directors be authorised to take all such steps as may be necessary or desirable to implement this resolution.”

By Order of the Board
BC Technology Group Limited
Lo Ken Bon
Executive Director

Hong Kong, 28 April 2021

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. A proxy form of the AGM is enclosed. If the appointer is a corporation, the proxy form must be made under its common seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

NOTICE OF AGM

4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. As at the date of this notice, the executive Directors are Mr. Lo Ken Bon, Mr. Ko Chun Shun, Johnson, Mr. Tiu Ka Chun, Gary, Mr. Madden Hugh Douglas and Mr. Chapman David James, and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Chia Kee Loong, Lawrence and Mr. Tai Benedict.