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HG SEMICONDUCTOR LIMITED

宏 光 半 導 體 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of HG Semiconductor Limited (the “**Company**”) will be held at 3:00 p.m. on Thursday, 31 July 2025 at Unit B, 14/F., Microsoft Science and Technology Building, No. 55 Gaoxin South 9th Road, Gaoxin Community, Yuehai Street, Nanshan District, Shenzhen, the People’s Republic of China for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. **“THAT** conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, shares of HK\$0.01 each of the Company (each a “**Share**”) that may be issued pursuant to further awards which may be granted by the Company under its share award scheme (the “**2023 Share Award Scheme**”) adopted by the shareholders of the Company by way of an ordinary resolution passed at the extraordinary general meeting of the Company held on 29 December 2023, the Scheme Mandate Limit (as defined in the rules of the 2023 Share Award Scheme, which is applicable to shares of the Company all options and/or awards which may be granted or awarded under the 2023 Share Award Scheme and any other share award scheme(s) and share option scheme(s) of the Company) be and is hereby refreshed and that the directors of the Company be and are hereby authorised to grant further awards under the 2023 Share Award Scheme in accordance with the rules thereof pursuant to the Scheme Mandate Limit as refreshed, provided that:
 - (a) the total number of Shares which may be allotted and issued pursuant to further awards which may be granted under the 2023 Share Award Scheme and other further options and awards which may be granted under any other share option scheme(s) and share award scheme(s) of the Company under the Scheme Mandate Limit as refreshed hereby shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution (the “**Refreshed Limit**”); and

- (b) awards previously granted under the 2023 Share Award Scheme and options and awards previously granted under any other share option scheme(s) and share award scheme(s) of the Company (including those outstanding, cancelled, lapsed, exercised or vested in accordance with the terms of the 2023 Share Award Scheme or any other share option scheme(s) and share award scheme(s) of the Company) will not be counted for the purpose of calculating the Refreshed Limit.”
2. “**THAT** conditional upon the passing of resolution numbered 1 above and such resolution becoming unconditional, the Service Provider Sublimit (as defined in the rules of the 2023 Share Award Scheme (as defined in resolution numbered 1 above)) be and is hereby refreshed and the directors of the Company be and are hereby authorised to grant further awards to Service Providers (as defined in the rules of the 2023 Share Award Scheme) under the 2023 Share Award Scheme in accordance with the rules thereof pursuant to the Service Provider Sublimit as refreshed, provided that the total number of Shares which may be allotted and issued pursuant to further awards which may be granted under the Service Provider Sublimit as refreshed hereby shall not exceed 1% of the total number of Shares in issue as at the date of passing this resolution.”
3. “**THAT** CL Partners CPA Limited be and are hereby appointed as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and the directors of the Company be and are hereby authorized to fix their remuneration.”

By order of the board of directors
HG Semiconductor Limited
Dr. Xu Zhihong
Chairman and Executive Director

Hong Kong, 15 July 2025

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business in Hong Kong:*

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Shun Tak Centre
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Notes:

1. A member of the Company entitled to attend and vote at the EGM shall be entitled to appoint one or if he/she/it is a holder of two or more shares of the Company, more than one proxies to attend and vote in his/her/its stead. A proxy need not be a member of the Company but must be present in person in the EGM to represent the member. Completion and return of the form of proxy will not preclude a member of the Company from attending the EGM and voting in person should he/she/it so wish. In such event, his form of proxy will be deemed to have been revoked.

2. Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the EGM 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.
3. A form of proxy for the EGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited with Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar and transfer office, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 48 hours before the time for holding the EGM or any adjournment thereof.
4. The register of members of the Company will not be closed for the purpose of ascertaining the right of Shareholders to attend and vote at the EGM to be held on Thursday, 31 July 2025. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with Boardroom Share Registrars (HK) Limited, the Company's Hong Kong branch share registrar and transfer office, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 29 July 2025. Shareholders whose names appear on the register of members of the Company on Tuesday, 29 July 2025 will be entitled to attend and vote at the EGM.
5. The resolution(s) set out in this notice shall be decided by way of poll.

As at the date of this notice, the executive directors of the Company are Dr. Xu Zhihong, Mr. Zhao Yi Wen, and Mr. Li Yang; and the independent non-executive directors of the Company are Mr. Zou Haiyan, Mr. Siu Miu Man, Simon, MH. and Ms. Liu Wanwen.