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Microwave Group Limited

美高域集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1985)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Microwave Group Limited (the “**Company**”) will be held at 1/F, Century Centre, 44-46 Hung To Road, Kwun Tong, Kowloon, Hong Kong on Thursday, 15 August 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business

To consider and if thought fit, passing the following resolutions (with or without modification) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the “**Director(s)**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 March 2024.
2. To re-elect the following persons as the Directors:
 - (a) Mr. Wang Guangbo as an executive Director;
 - (b) Mr. Huang Tianlei as an executive Director;
 - (c) Mr. Zhang Ting as an executive Director;
 - (d) Mr. Wang Zhi as a non-executive Director;
 - (e) Mr. Dai Bin as an independent non-executive Director;
 - (f) Mr. Xu Jianwen as an independent non-executive Director;

- (g) Mr. Lu Junbo as an independent non-executive Director; and
 - (h) Ms. Lan Jia as an independent non-executive Director.
- 3. To authorise the board of the Directors to fix the remuneration of the Directors.
 - 4. To re-appoint Deloitte Touche Tohmatsu as the Auditors and authorise the board of the Directors to fix their remuneration.

As Special Business

- 5. **“That:**
 - (a) subject to paragraph (c) below, 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 the Company (the “**Share(s)**”) (including any sale or transfer of treasury Shares out of treasury) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
 - (c) the total number of Shares (including any sale or transfer of treasury Shares out of treasury) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme 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 of Shares or rights to acquire Shares; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of 20% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly;

(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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

6. **“That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued Shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its Shares at a price determined by the Directors;

- (c) the total number of Shares which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- 7. **“That** conditional upon the passing of resolutions nos. 5 and 6 above, the general mandate to the Directors pursuant to resolution no. 5 be and is hereby extended by the addition thereto of the total number of Shares bought back by the Company under the authority granted pursuant to the resolution no. 6, provided that such number of added Shares shall not exceed 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing this resolution.”

SPECIAL RESOLUTION

To consider and if thought fit, passing the following resolutions (with or without modification) as special resolution of the Company:

8. “That

- (a) the proposed amendments to the existing amended and restated articles of association of the Company (the “**Proposed Amendments**”) as set out in Appendix III to the circular of the Company dated 16 July 2024 (the “**Circular**”) be and are hereby approved and the second amended and restated articles of association of the Company, a copy of which has been produced to the meeting and marked “A” and initialled by the Chairman of the meeting, which consolidates all the Proposed Amendments, be and are hereby approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect upon the passing of this special resolution; and
- (b) the Directors be and are hereby authorised to do all such acts, deeds, matters and things and to sign and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the foregoing.”

By order of the board of the Directors
Microwave Group Limited
Wang Guangbo
Chairman and executive Director

16 July 2024

Registered office:

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:
1/F, Century Centre
44-46 Hung To Road
Kwun Tong
Kowloon
Hong Kong

Notes:

- (i) A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. no later than 11:00 a.m. on Tuesday, 13 August 2024) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjournment thereof) if they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (iv) For the purpose of determining the Shareholders’ rights the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Monday, 12 August 2024 to Thursday, 15 August 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration not later than 4:30 p.m. on Friday, 9 August 2024.
- (v) In respect of ordinary resolutions nos. 2a to 2h above, Mr. Wang Guangbo, Mr. Huang Tianlei, Mr. Zhang Ting, Mr. Wang Zhi, Mr. Dai Bin, Mr. Xu Jianwen, Mr. Lu Junbo and Ms. Lan Jia shall retire and being eligible, shall offer themselves for re-election at the above meeting. Details of the above Directors are set out in Appendix II to the accompanying circular dated 16 July 2024.
- (vi) In this notice of the Annual General Meeting, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the circular of the Company dated 16 July 2024.

As at the date of this notice, the executive Directors are Mr. Wang Guangbo, Mr. Huang Tianlei and Mr. Zhang Ting, the non-executive Director is Mr. Wang Zhi and the independent non-executive Directors are Mr. Dai Bin, Mr. Xu Jianwen, Mr. Lu Junbo and Ms. Lan Jia.