
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 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 **HNA Technology Investments Holdings Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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HNA Technology Investments Holdings Limited
海航科技投資控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2086)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of HNA Technology Investments Holdings Limited to be held at Unit 4608, 46/F, The Center, 99 Queen's Road Central, Hong Kong on Thursday, 28 May 2020 at 10:30 a.m. is set out on pages 19 to 23 of this circular. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.

PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the Coronavirus at the AGM, including:

- **compulsory temperature checks and health declarations**
- **recommended wearing of surgical face masks**
- **no distribution of corporate gifts and refreshments**

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

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PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

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

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at www.chp.gov.hk/en/features/102742.html) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times and to maintain a safe distance between seats.
- (iv) No refreshments will be served and there will be no corporate gifts.

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 for prevention and control, 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, the 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.

The proxy form is attached to the AGM circular for the Shareholders. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

If the Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company as follows:

Email: info@hnatechinv.com

Tel: 852 8200 8188

Fax: 852 2111 1158

If the Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company's Share registrar as follows:

Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre

183 Queen's Road East

Wanchai, Hong Kong

E-mail: hkinfo@computershare.com.hk

Tel: 852 2862 8555

Fax: 852 2865 0990

DEFINITIONS

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

| | |
|---------------------------|---|
| “AGM” | the annual general meeting of the Company to be held at Unit 4608, 46/F, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 28 May 2020 at 10:30 a.m. |
| “Articles of Association” | the amended and restated memorandum and articles of association of the Company effective on 29 September 2015 |
| “Board” | the board of Directors of the Company |
| “Company” | HNA Technology Investments Holdings Limited, an exempted company incorporated in the Cayman Islands on 13 April 2000 with limited liability under the Companies Law (Revised) of the Cayman Islands, the Shares of which are listed on the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company together with its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Issue Mandate” | a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the proposed ordinary resolution as referred to in the ordinary resolution no. 4, Shares up to a maximum of 20% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Share Issue Mandate |
| “Latest Practicable Date” | 9 April 2020, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Nomination Committee” | the nomination committee of the Company |

DEFINITIONS

| | |
|----------------------|--|
| “Repurchase Mandate” | a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the proposed ordinary resolution as referred to in the ordinary resolution no. 5, Shares up to a maximum of 10% of the total number of issued shares of the Company as at the date of passing of the resolution approving the Repurchase Mandate |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or modified from time to time |
| “Share(s)” | ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | registered holder(s) of Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Code on Takeovers and Mergers and Share Buy-backs |
| “HK\$” | Hong Kong dollars, the lawfully currency of Hong Kong |
| “%” | per cent |



HNA Technology Investments Holdings Limited
海航科技投資控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2086)

Executive Directors:

Mr. Jiang Hao (*Chairman*)
Mr. Peng Zhi (*Chief Executive Officer*)
Mr. Xu Jie
Mr. Wang Jing
Mr. Wong Chi Ho

Non-Executive Director:

Mr. Kwan Kin Man Keith

Independent Non-executive Directors:

Mr. Guo Dan
Dr. Lin Tat Pang
Ms. O Wai

Registered Office:

P.O. Box 309, Uglan House
Grand Cayman
KY1-1104
Cayman Islands

*Head Office and Principal Place
of Business:*

Units 4108–4110, 41st Floor
Manhattan Place
23 Wang Tai Road
Kowloon Bay
Hong Kong

17 April 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Repurchase Mandate, extension of the Issue Mandate and re-election of retiring Directors, and to seek your approval at the AGM in connection with, *inter alia*, such matters.

LETTER FROM THE BOARD

ISSUE MANDATE

At the annual general meeting held on 30 May 2019, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to allot, issue and deal with Shares. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM.

As at the Latest Practicable Date, the number of issued shares of the Company is 319,564,892 Shares. Assuming that there is no change in the issued shares of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate as at the date of passing the resolution approving the Issue Mandate will be 63,912,978 Shares representing not more than 20% of the total number of issued shares of the Company.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate, details of which are set out in the ordinary resolutions no. 4 and no. 6 respectively in the notice of the AGM.

REPURCHASE MANDATE

Also at the annual general meeting held on 30 May 2019, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew the Repurchase Mandate at the AGM.

As at the Latest Practicable Date, the number of the issued shares is 319,564,892 Shares. Assuming that there is no change in the issued shares of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the resolution approving the Repurchase Mandate will be 31,956,489 Shares.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in the ordinary resolution no. 5 in the notice of the AGM. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the total number of issued shares of the Company as at the date of passing of the Repurchase Mandate.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of nine Directors, Mr. Jiang Hao, Mr. Peng Zhi, Mr. Xu Jie, Mr. Wang Jing, Mr. Wong Chi Ho, Mr. Kwan Kin Man Keith, Mr. Guo Dan, Dr. Lin Tat Pang and Ms. O Wai.

In accordance with Article 16.2 of the Articles of Association, Mr. Jiang Hao, Mr. Peng Zhi, Mr. Xu Jie, Mr. Wang Jing and Mr. Kwan Kin Man Keith will retire at the AGM, being eligible, and offer themselves for re-election.

In accordance with Article 16.18 of the Articles of Association, Mr. Wong Chi Ho and Dr. Lin Tat Pang will retire by rotation at the AGM, being eligible, and offer themselves for re-election.

The Nomination Committee and the Board have reviewed the annual written confirmation of independence of Dr. Lin Tat Pang and assessed his independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules. He does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. The Nomination Committee and the Board are also not aware of any circumstance that might influence Dr. Lin in exercising independent judgment and are satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director. On this basis, Dr. Lin is considered independent. The Nomination Committee nominated Dr. Lin to the Board for the proposal to the Shareholders of re-election at the AGM. Accordingly, the Board proposes that Dr. Lin stands for re-election as independent non-executive Director at the AGM.

Dr. Lin has extensive experience in accounting, finance and public offerings. The Board believes that the skills and experiences he acquired from different backgrounds will be able to bring valuable contribution to the Group.

Brief biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the AGM, which contains, *inter alia*, the ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate, extension of the Issue Mandate and re-election of retiring Directors is set out on pages 19 to 23 of this circular.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant 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 of the meeting, 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. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.

RECOMMENDATION

The Directors believe that the granting of the Issue Mandate, the Repurchase Mandate, extension of the Issue Mandate and re-election of the retiring Directors are in the best interests of the Company as well as of the Shareholders. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

By order of the Board
HNA Technology Investments Holdings Limited
Jiang Hao
Chairman

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

1. EXERCISE OF REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 319,564,892 Shares in issue at the Latest Practicable Date, could result in up to 31,956,489 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. UNDERTAKING

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the 2019 annual report of the Company) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

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

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

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

5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the 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 increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to register kept by the Company pursuant to Section 336 of the SFO, HNA ECOTECH PIONEER ACQUISITION was interested in 238,889,669 Shares, representing approximately 74.75% of the total number of issued shares of the Company. Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, the shareholding of HNA ECOTECH PIONEER ACQUISITION would be increased to approximately 83.06% of the total number of issued shares of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such an extent as to result in the number of Shares held by the public being reduced to less than 25%.

6. SHARE PURCHASED MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

7. SHARE PRICES

The table below is a summary of the highest and lowest traded prices in each of the previous twelve months prior to the Latest Practicable Date.

| | Highest Traded Price <i>HK\$</i> | Lowest Traded Price <i>HK\$</i> |
|---|--|---|
| 2019 | | |
| April | 2.900 | 0.700 |
| May | 2.250 | 1.920 |
| June | 1.990 | 1.630 |
| July | 2.800 | 0.990 |
| August | 1.290 | 0.880 |
| September | 1.010 | 0.730 |
| October | 0.800 | 0.610 |
| November | 0.740 | 0.480 |
| December | 0.660 | 0.500 |
| 2020 | | |
| January | 0.680 | 0.500 |
| February | 0.850 | 0.420 |
| March | 0.840 | 0.415 |
| April (up to the Latest Practicable Date) | 0.470 | 0.420 |

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

Mr. Jiang Hao

Mr. Jiang Hao (姜浩), aged 38, was appointed as an executive Director and the chairman of Board on 17 July 2019. Mr. Jiang has rich experience in financial management and capital operation. Mr. Jiang has developed his career in HNA Group Co., Ltd. (“**HNA Group**”) since 2004, and was once appointed as multiple management positions in HNA Group’s subsidiaries, including chief financial officer of Guangzhou HNA Industrial Co., Ltd.* (廣州海航實業有限公司), general manager of finance and planning department and chief financial officer of HNA South China Holdings (Group) Co., Ltd.* (海航華南控股集團有限公司), chief financial officer of Jinhai Intelligent Manufacturing Co., Ltd.* (金海智造股份有限公司) (“**Jinhai Intelligent Manufacturing**”), chief financial officer of HNA Technology Co., Ltd. (an A-share and B-share listed company of Shanghai Stock Exchange with stock code 600751 and 900938 respectively), and general manager of asset management department of HNA Technology Group Co., Ltd.* (海航科技集團有限公司) (“**HNA Tech Group**”), etc. Mr. Jiang is currently working as the deputy general manager of asset management department under the asset management division of HNA Group, chairman of Jinhai Intelligent Manufacturing, and serves as a director of several subsidiaries of HNA Group including HNA Technology Group (HK) Co., Limited.

Mr. Jiang received his bachelor’s degree in Accounting from Xi’an University of Finance and Economics in July 2004 and an Executive Master of Business Administration from Zhejiang University in December 2018. Mr. Jiang has been a member of International Financial Management Association and Asset Management Association of China since 2017, and he was awarded the qualification of Board Secretary of Listed Company by Shanghai Stock Exchange in 2017.

Mr. Jiang has entered into a service contract with the Company pursuant to which he has agreed to act as an executive Director for a term of two years commencing from 17 July 2019 unless terminated by three months’ written notice or in certain circumstances as in accordance with the terms of the service contract. Pursuant to the service contract, Mr. Jiang will not receive a basic remuneration but he is entitled to other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Jiang is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Jiang (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any directorship in other listed public companies in the past three years.

Save as disclosed above, Mr. Jiang has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

* For identification purpose only

Mr. Peng Zhi

Mr. Peng Zhi (彭志), aged 40, was appointed as an executive Director on 20 December 2019. He has been the financial director of the Company since August 2017 and the chief executive officer of the Company since August 2019. He is also a director of several subsidiaries of the Group. Mr. Peng has over 18 years of experience in financial management and has substantial financial management knowledge and experience. He joined the financial department of Hainan Airlines Holding Co., Ltd (an A-share listed company of Shanghai Stock Exchange with stock code: 600221) (“**Hainan Airlines**”) in July 2001. He joined Hong Kong Airlines Limited in May 2011 and had successively served as deputy general manager, general manager and finance director of its finance department until August 2017. He also serves as a director in a subsidiary of HNA Group.

Mr. Peng graduated from Xi’an Jiaotong University in July 2001 with a Bachelor of Finance degree, and obtained a Master of Business Administration (Executive) of City University of Hong Kong in October 2019.

Mr. Peng has entered into a service contract with the Company pursuant to which he has agreed to act as an executive Director for a term of two years commencing from 20 December 2019 unless terminated by three months’ written notice or in certain circumstances as in accordance with the terms of the service contract. Pursuant to the service contract, Mr. Peng will receive a basic salary of HK\$1,440,000 per annum which is determined with reference to the remuneration policy of the Company, his duties and responsibilities with the Company and the prevailing market conditions, and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Peng is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Peng (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any directorship in other listed public companies in the past three years.

Save as disclosed above, Mr. Peng has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

Mr. Xu Jie

Mr. Xu Jie (許杰), aged 37, was appointed as an executive Director on 17 June 2019 and the vice president of the Company on 20 December 2019. He is also the vice president of a subsidiary of the Group. Mr. Xu has extensive experiences in financial management, capital operation as well as assets management. He started his career with HNA Group in 2006 and served various management positions in subsidiaries of HNA Group including deputy general manager of asset management office and general manager of finance and planning department of HNA Tech Group, general manager of Grand China Investments Management Co., Ltd.* (大新華投資管理有限公司), deputy general manager of finance and planning department of Jinhai Intelligent Manufacturing, and manager of budget center of finance and planning department of Hainan Airlines. Mr. Xu is currently the deputy general manager of the asset management division under finance and planning department of HNA Group and he also serves as director or supervisor in several subsidiaries of HNA Group.

Mr. Xu obtained a bachelor degree in Financial Management from Xi'an University of Posts & Telecommunications in 2006, and a Master of Business Administration of Shanghai Jiao Tong University in 2019. Mr. Xu has been a Certified Public Valuer since 2013, and he was awarded the qualification of Board Secretary of Listed Company by Shanghai Stock Exchange in 2019.

Mr. Xu has entered into a service contract with the Company pursuant to which he has agreed to act as an executive Director for a term of two years commencing from 17 June 2019 unless terminated by three months' written notice or in certain circumstances as in accordance with the terms of the service contract. Pursuant to the service contract, Mr. Xu will not receive a basic remuneration but he is entitled to other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Xu is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Xu (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any directorship in other listed public companies in the past three years.

Save as disclosed above, Mr. Xu has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

* *For identification purpose only*

Mr. Wang Jing

Mr. Wang Jing (王競), aged 36, was appointed as an executive Director on 17 July 2019 and a member of the remuneration committee of the Company on 5 August 2019. Mr. Wang has extensive experience in corporate administration management and organization development planning. Mr. Wang started his career with HNA Group in 2007 and served various management positions in subsidiaries of HNA Group, including deputy director of general administration office of Grand China Logistics Co., Ltd.* (大新華物流控股(集團)有限公司), deputy director of general administration office of HNA Tech Group, chairman and chief executive officer of Shanghai Linke Network Technology Co., Ltd.* (上海鄰客網絡科技有限公司), vice president of Beijing Shareco Technologies Co., Ltd. (listed on NEEQ with securities code: 837676), vice president of Shanghai Zhijing Supply Chain Management Co., Ltd.* (上海至精供應鏈管理股份有限公司), general manager of administration department of HNA Tech Group, etc. Mr. Wang is currently the deputy general manager of asset management department under the asset management division of HNA Group and he also serves as director or supervisor in several subsidiaries of HNA Group.

Mr. Wang obtained a Bachelor of Laws in Foreign Affairs from Wuhan University in July 2007.

Mr. Wang has entered into a service contract with the Company pursuant to which he has agreed to act as an executive Director for a term of two years commencing from 17 July 2019 unless terminated by three months' written notice or in certain circumstances as in accordance with the terms of the service contract. Pursuant to the service contract, Mr. Wang will not receive a basic remuneration but he is entitled to other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Wang is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Wang (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any directorship in other listed public companies in the past three years.

Save as disclosed above, Mr. Wang has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

* For identification purpose only

Mr. Kwan Kin Man Keith

Mr. Kwan Kin Man Keith (關建文), aged 31, was appointed as a non-executive Director on 20 December 2019. Mr. Kwan has around ten years of experience in the finance industry. Mr. Kwan has been a vice president of a money lending company in Hong Kong since March 2019. He was an executive director of Zhaobangji Properties Holdings Limited (a listed company on the Main Board of the Stock Exchange with stock code: 1660) from March 2018 to March 2019. Mr. Kwan was a director of Well Link Securities Limited from October 2017 to March 2019. Mr. Kwan was an associate director of an asset management company from June 2014 to June 2016. Prior to that, Mr. Kwan joined KPMG in 2009 and worked as an assistant manager of KPMG Advisory (Hong Kong) Limited from August 2011 to February 2014.

Mr. Kwan obtained his bachelor's degree in Business Administration from The University of Hong Kong in 2009. He is currently a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Kwan has entered into an appointment letter with the Company pursuant to which he has agreed to act as a non-executive Director for a term of one year commencing from 20 December 2019 unless terminated by one month's written notice or in certain circumstances as in accordance with the terms of the appointment letter. Pursuant to the appointment letter, Mr. Kwan will not receive a basic remuneration but he is entitled to other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Kwan is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Kwan (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any directorship in other listed public companies in the past three years.

Save as disclosed above, Mr. Kwan has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

Mr. Wong Chi Ho

Mr. Wong Chi Ho (黃智豪), aged 41, was appointed as an executive Director and a member of the nomination committee of the Company on 24 March 2015. He is also a director and the legal representative of several subsidiaries of the Group. Mr. Wong joined the Group in July 2013. He is involved in the development of the Group's smart card and smart card reader technologies. Mr. Wong has over 8 years of engineering work experience in Silicon Valley, California, the U.S., where he worked for Qualcomm Technologies, Inc., Nvidia Corporation and Sun Microsystems Inc..

Mr. Wong obtained a Master of Science in Management, Science and Engineering degree from Stanford University in California, the U.S. in January 2005 as well as a Bachelor of Science in Engineering in Electrical Engineering (Summa Cum Laude) and a Master of Science in Engineering in Electrical Engineering degrees from The University of Michigan at Ann Arbor in Michigan, the U.S. in April 2001 and April 2002, respectively. Mr. Wong passed Level 3 of the Chartered Financial Analyst Study and Examination Program of the CFA Institute.

Mr. Wong has entered into a service contract with the Company pursuant to which he has agreed to act as an executive Director for a term of two years commencing from 24 March 2019 unless terminated by three months' written notice or in certain circumstances as in accordance with the terms of the service contract. Pursuant to the service contract, Mr. Wong will receive a basic salary of HK\$1,200,000 per annum, which is determined with reference to the remuneration policy of the Company, his duties and responsibilities with the Company and the prevailing market conditions, and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Mr. Wong is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Mr. Wong (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any directorship in other listed public companies in the past three years.

Save as disclosed above, Mr. Wong has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

Dr. Lin Tat Pang

Dr. Lin Tat Pang (連達鵬), aged 64, is an independent non-executive Director and the chairman of the audit committee of the Company, all of which were appointed on 22 December 2017. Dr. Lin was appointed as a member of the nomination committee and a member and the chairman of the remuneration committee of the Company with effect from 31 December 2018. Dr. Lin is also an independent non-executive director of China Aluminum Cans Holdings Limited (a listed company on the Main Board of the Stock Exchange with stock code: 06898) since June 2013. Dr. Lin has over 30 years of experience in accounting, finance and public offerings. Dr. Lin served as assistant accountant, accounting manager and chief accountant in Sun Hung Kai Securities Limited during 1980 to 1988. He joined Sun Hung Kai Investment Services Limited and Sun Hung Kai Forex & Bullion Co. Limited as executive director in December 1989. He was also appointed as company secretary of Sun Hung Kai & Co. Limited (Main Board listed company with stock code: 00086) in November 1990. Subsequently, he worked for Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited between December 1992 and March 2013, and his last position was senior consultant to the Listing, Listing & Regulatory Affairs Division of Hong Kong Exchanges and Clearing Limited.

Dr. Lin obtained his Doctor of Laws, Master of Laws and Bachelor of Laws from Peking University in 2009, 1998 and 1992 respectively. He also completed his Postgraduate Certificate in Hong Kong Law in City University of Hong Kong in 1993. Dr. Lin is a member of the Hong Kong Institute of Certified Public Accountants and a fellow of the Chartered Association of Certified Accountants, United Kingdom. He is also a member of the Chartered Institute of Arbitrators, United Kingdom.

Dr. Lin has entered into a letter of appointment with the Company pursuant to which he has agreed to act as an independent non-executive Director for a term of two years commencing from 21 December 2019 unless terminated by three months' written notice or in certain circumstances as in accordance with the terms of the letter of appointment. Pursuant to the letter of appointment, Dr. Lin will receive a basic remuneration of HK\$240,000 per annum, which is determined with reference to the remuneration policy of the Company, his duties and responsibilities with the Company and the prevailing market conditions, and such other benefits as may be determined by, and at the discretion of, the Board from time to time. Dr. Lin is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, save as disclosed above, Dr. Lin (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with any members of the Group; and (iv) does not have any directorship in other listed public companies in the past three years.

Save as disclosed above, Dr. Lin has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules in relation to his re-election as Director.

NOTICE OF ANNUAL GENERAL MEETING



HNA Technology Investments Holdings Limited **海航科技投資控股有限公司** *(incorporated in the Cayman Islands with limited liability)* **(Stock Code: 2086)**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of HNA Technology Investments Holdings Limited (the “**Company**”) will be held at Unit 4608, 46/F, The Center, 99 Queen’s Road Central, Hong Kong on Thursday, 28 May 2020 at 10:30 a.m. (the “**Meeting**”) for the following purposes:

1. To receive and consider the audited consolidated financial statements, the report of the directors and the independent auditor’s report for the year ended 31 December 2019.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. Jiang Hao
 - (ii) Mr. Peng Zhi
 - (iii) Mr. Xu Jie
 - (iv) Mr. Wang Jing
 - (v) Mr. Kwan Kin Man Keith
 - (vi) Mr. Wong Chi Ho
 - (vii) Dr. Lin Tat Pang
- (b) To authorise the board of directors to fix the remuneration of directors.
3. To re-appoint KPMG as auditor and to authorise the board of directors to fix the remuneration of auditor.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, 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 of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares) which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of shares allotted or issued or conditionally or unconditionally agreed to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time; or (iii) an issue of shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to officers, employees and/or directors of the Company and/or any of its subsidiaries of shares or rights to acquire shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company; or (v) a specific authority granted by the shareholders of the Company in a general meeting, shall not exceed 20 per cent of the total number of shares of the Company in issue as at the date of passing of this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(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 the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions 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 laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on the Stock Exchange or any other stock exchange of which the shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of the shares repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing this resolution (such total number to

NOTICE OF ANNUAL GENERAL MEETING

be subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after the passing of this resolution) and the authority granted pursuant to paragraph (a) above shall be limited 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 to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** subject to the passing of the resolutions no. 4 and no. 5 set out in the notice convening the Meeting, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with any unissued shares pursuant to the resolution no. 4 set out in the notice convening the Meeting be and is hereby extended by the addition to the total number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the total number of shares repurchased by the Company under the authority granted pursuant to the resolution no. 5 set out in the notice convening the Meeting, provided that such extended amount shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing of the said resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares into a larger or smaller number of shares after the passing of this resolution).”

By order of the Board

HNA Technology Investments Holdings Limited

Jiang Hao

Chairman

Hong Kong, 17 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Principal place of business in Hong Kong:

Units 4108–4110, 41st Floor, Manhattan Place
23 Wang Tai Road
Kowloon Bay
Hong Kong

Registered Office:

P.O. Box 309, Uglund House
Grand Cayman, KY1-1104
Cayman Islands

Notes:

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or the adjourned meeting (as the case may be).
3. Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the Meeting, or any adjourned meeting, should they so wish.
4. The register of members will be closed from Monday, 25 May 2020 to Thursday, 28 May 2020, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the Meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 22 May 2020.
5. With regard to the resolution no. 2 in this notice, the board of directors of the Company proposes that the retiring directors of the Company, namely Mr. Jiang Hao, Mr. Peng Zhi, Mr. Xu Jie, Mr. Wang Jing, Mr. Kwan Kin Man Keith, Mr. Wong Chi Ho and Dr. Lin Tat Pang be re-elected as directors of the Company. Particulars of the said retiring directors of the Company are set out in Appendix II to the circular to shareholders of the Company dated 17 April 2020.
6. An explanatory statement containing further details regarding the resolution no. 5 as required by the Listing Rules is set out in Appendix I to the circular to shareholders of the Company dated 17 April 2020.
7. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the Meeting will be taken by poll except where the chairman of the Meeting, 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. The Company will announce the results of the poll in the matter prescribed under Rule 13.39(5) of the Listing Rules.