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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 registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in CCT Fortis Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s), the transferee(s) or to the bank, licensed securities dealer or registered institution in securities, or other agent through whom the sale or transfer was effected for onward transmission to the purchaser(s) or the transferee(s).

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CCT FORTIS HOLDINGS LIMITED
(中 建 富 通 集 團 有 限 公 司)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

GENERAL MANDATES TO BUY-BACK SHARES AND ISSUE NEW SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF THE AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of CCT Fortis Holdings Limited to be held at 18/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, New Territories, Hong Kong on Wednesday, 18 June 2025 at 10:00 a.m. is set out in "Appendix III" to this circular.

A form of proxy for use by the 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 the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event, not less than forty-eight (48) hours before the time appointed for holding the AGM, that is not less than 10:00 a.m. on Monday, 16 June 2025, Hong Kong time, or any adjournment thereof (as the case may be). Such form of proxy for use at the AGM is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cct-fortis.com/eng/investor/announcements.php). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Hong Kong, 29 April 2025

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Accompanying Document — Form of Proxy

DEFINITIONS

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

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| “2021 AGM” | the annual general meeting of the Company held on 23 June 2021 |
| “2021 Share Option Scheme” | the share option scheme adopted and approved by the Shareholders at the 2021 AGM |
| “2024 AGM” | the annual general meeting of the Company held on 19 June 2024 |
| “acting in concert” | shall have the meaning ascribed thereto under the Takeovers Code |
| “AGM” | the annual general meeting of the Company to be held at 18/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, New Territories, Hong Kong on Wednesday, 18 June 2025 at 10:00 a.m. to consider and, if thought fit, approve, among other things, the grant of the Share Buy-back Mandate and the Issue Mandate to the Directors, the re-election of the retiring Directors and the re-appointment of the Auditor, or any adjournment thereof (as the case may be) |
| “Audit Committee” | the audit committee of the Company |
| “Auditor(s)” | the external auditor(s) of the Company |
| “Board” | the board of the Directors |
| “Bye-law(s)” | the memorandum of continuance and bye-law(s) of the Company, as amended, supplemented or otherwise modified from time to time |
| “Capital Force” | Capital Force International Limited, a company incorporated in the British Virgin Islands with limited liability, the shares of which are owned as to 51% by Mr. Mak and 49% by Mr. MAK Chun Kiu (“ Mr. TK Mak ”), a son of Mr. Mak, beneficially |
| “Capital Winner” | Capital Winner Investments Limited, a company incorporated in the British Virgin Islands with limited liability, the shares of which are owned as to 51% by Mr. Mak and 49% by Mr. TK Mak, a son of Mr. Mak, beneficially |

DEFINITIONS

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| “CCASS” | the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited |
| “CG Code” | the Corporate Governance Code as set out in Appendix C1 to the Listing Rules |
| “close associate(s)” | shall have the meaning ascribed thereto under the Listing Rules |
| “Company” | CCT Fortis Holdings Limited (中建富通集團有限公司) (Stock Code: 00138), a company incorporated in the Cayman Islands and continued in Bermuda as an exempted company with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange |
| “controlling shareholder(s)” | shall have the meaning ascribed thereto under the Listing Rules |
| “core connected person(s)” | shall have the meaning ascribed thereto under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “General Mandate(s)” | collectively, the Share Buy-back Mandate and the Issue Mandate |
| “Group” | the Company and its subsidiaries from time to time |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “INED(s)” | the independent non-executive Director(s) |
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding twenty per cent. (20%) of the total number of the issued Shares as at the date of passing of the ordinary resolution in relation thereof |
| “Latest Practicable Date” | Tuesday, 22 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein |

DEFINITIONS

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| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Mr. Mak” | Mr. MAK Shiu Tong, Clement, who is the chairman, the chief executive officer, an executive Director and the controlling shareholder of the Company |
| “New Capital” | New Capital Industrial Limited, a company incorporated in the British Virgin Islands with limited liability, the shares of which are owned as to 51% by Mr. Mak and 49% by Mr. TK Mak, a son of Mr. Mak, beneficially |
| “Nomination Committee” | the nomination committee of the Company |
| “Remuneration Committee” | the remuneration committee of the Company |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| “Share Buy-back Mandate” | a general and unconditional mandate proposed to be granted to the Directors to enable the Company to buy-back the fully paid-up Shares up to ten per cent. (10%) of the total number of the issued Shares as at the date of passing of the ordinary resolution in relation thereof |
| “Share(s)” | ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the issued Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial shareholder(s)” | shall have the meaning ascribed thereto under the Listing Rules |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong |
| “Treasure Goal” | Treasure Goal International Limited (寶高國際有限公司), a company incorporated in the British Virgin Islands with limited liability, which is beneficially and ultimately owned by Mr. Mak |
| “%” | per cent. |

LETTER FROM THE BOARD



CCF FORTIS HOLDINGS LIMITED
(中 建 富 通 集 團 有 限 公 司)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

Executive Directors:

Mr. MAK Shiu Tong, Clement
(Chairman and Chief Executive Officer)
Ms. CHENG Yuk Ching, Flora
(Deputy Chairman)

Registered office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Independent Non-executive Directors:

Mr. CHEN Li
Mr. CHOW Siu Ngor
Mr. LAU Ho Kit, Ivan

*Head office and principal place of
business in Hong Kong:*

Floor 26A, Fortis Tower
77–79 Gloucester Road
Hong Kong

29 April 2025

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO BUY-BACK SHARES AND ISSUE NEW SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF THE AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with notice of the AGM, and information on matters to be dealt with at the AGM, *inter alia*, (a) the grant of the General Mandates to the Directors; (b) the extension of the Issue Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Share Buy-back Mandate; (c) the re-election of the retiring Directors; and (d) the re-appointment of the Auditor.

At the AGM, ordinary resolutions will be proposed for the Shareholders to approve, among other things, the grant of the Share Buy-back Mandate and the Issue Mandate, the re-election of the retiring Directors and the re-appointment of the Auditor.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO BUY-BACK SHARES AND ISSUE NEW SHARES

General Mandate to buy-back Shares

At the AGM, an ordinary resolution will be proposed that the Directors be given the Share Buy-back Mandate to buy-back up to a maximum of 159,967,545 Shares. Under the Share Buy-back Mandate, the maximum number of Shares that the Company may buy-back shall not exceed ten per cent. (10%) of the total number of the issued Shares as at the date of passing of the ordinary resolution in relation thereof. The Company's authority is restricted to buy-back the Shares on the market in accordance with the Listing Rules. The mandate allows the Company to buy-back Shares only during the period ending on the earliest of the date of the next annual general meeting of the Company following the passing of the ordinary resolution referred to herein, the date by which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws and the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

An explanatory statement to provide the Shareholders with requisite information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed ordinary resolution for the grant of the Share Buy-back Mandate at the AGM in accordance with the Listing Rules is set out in "*Appendix I*" to this circular.

General Mandate to issue new Shares

At the AGM, an ordinary resolution will also be proposed that the Directors be given the Issue Mandate in order to ensure flexibility and discretion to the Directors to issue up to 319,935,090 new Shares, being the Shares not exceeding in aggregate twenty per cent. (20%) of the total number of the issued Shares as at the date of passing of the relevant resolution and on the basis that no further Shares are issued, allotted or bought back by the Company prior to the AGM. In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding thereto the number of such Shares to be bought back under the Share Buy-back Mandate.

As at the Latest Practicable Date, the total number of issued Shares was 1,599,675,452.

3. RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to bye-law 87 of the Bye-laws and code provision B.2.2 of the CG Code, Ms. CHENG Yuk Ching, Flora ("**Ms. Cheng**"), an executive Director, and Mr. CHOW Siu Ngor ("**Mr. Chow**"), an INED, shall retire from office by rotation and, being eligible, will offer themselves for re-election at the AGM. Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in "*Appendix II*" to this circular.

LETTER FROM THE BOARD

The Nomination Committee leads the process and makes recommendations to the Board for appointment or re-election of the Directors (including the INED) to complement the Company's corporate strategy. In evaluating and selecting candidate for nomination as INED, the Nomination Committee and the Board consider the criteria for being an INED.

Recommendation of the Nomination Committee

The Nomination Committee has assessed the independence of each of the INEDs including Mr. Chow based on reviewing his annual written confirmation of independence to the Company pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules and considered that all of them remain independent.

Taking into account that Mr. Chow has been appointed as an INED since March 2013 and has been serving the Board for more than nine (9) years, the Nomination Committee and the Board still considers him to be independent and suitable to serve as an INED and recommends him to be re-elected at the AGM for the following reasons:

- (i) Mr. Chow has no any conflict and/or material interests in the Group's businesses and affairs;
- (ii) Mr. Chow has made annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules for the year ended 31 December 2024. As at the Latest Practicable Date, the Board was not aware of any subsequent change in circumstances which may affect his independence; and
- (iii) As at the Latest Practicable Date, Mr. Chow had no other interests (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company and/or its associated corporations.

The Board, other than Mr. Chow, is of the view that there is no evidence that the REXLot Criticism (as defined in "*Appendix II*" to this circular) involved the relevant act of dishonesty, fraud or cast doubt on Mr. Chow's integrity which would affect Mr. Chow's suitability as an INED.

The Nomination Committee has considered Mr. Chow's extensive experience in legal and compliance fields, his extensive working profile and other experience as set out in "*Appendix II*" to this circular. The Nomination Committee and the Board are satisfied that Mr. Chow has the required character, integrity and experience to continuously fulfil his role as an INED effectively with his devotion of sufficient time and attention to the Board with reference to his good track record in attending the meetings of the Company. The Board is of the view that Mr. Chow has considerable experience and has built influence in the industry and fulfilled his duties in an enthusiastic manner. Therefore, he is able to complement the professional background of the composition of the Board in terms of his extensive experience and offer valuable insights and advice to the Board.

LETTER FROM THE BOARD

Based on the above, the Board is of the view that diversity of the Board members can be achieved through consideration of a number of factors, such as age, gender, cultural and educational background, or professional experience, skills and expertise upon re-election of Mr. Chow as an INED. In considering the selection criteria set out in the nomination policy of the Company as recommended by the Nomination Committee to the Board, including qualifications, skills, experience and expertise as well as performance, time commitment and contribution of Mr. Chow, the Board believed that the re-election of Mr. Chow as an INED would be in the best interests of the Company and the Shareholders as a whole.

In addition, the Nomination Committee had evaluated and satisfied the performance of each of the retiring Directors. With the recommendation of the Nomination Committee, the Board has proposed that the retiring Directors, namely Ms. Cheng and Mr. Chow, stand for re-election as the Directors at the AGM. As a good corporate governance practice, each of the retiring Directors abstained from voting at the Board and the Nomination Committee meetings regarding her or his own re-election.

Pursuant to the code provision B.2.3 of the CG Code, if an INED serves more than nine (9) years, his further appointment should be subject to a separate resolution to be approved by the Shareholders. The re-appointment of Mr. Chow at the AGM will be subject to the approval of by the Shareholders by way of a separate resolution.

4. CHANGE OF THE AUDITORS

Reference is made to the Company's announcement dated 29 November 2024 (the "**Announcement**") in relation to the change of the Auditors. As stated in the Announcement, Messrs. Ernst & Young ("**EY**") has resigned as the Auditor with effect from 29 November 2024 (the "**Resignation**") as the Company and EY could not reach a consensus on the proposed audit fee for the annual audit of the Group for the financial year ended 31 December 2024 (the "**2024 Audit**"). EY has confirmed in writing that except for the disagreement in audit fee and EY did not express an opinion on the consolidated financial statements of the Group for the year ended 31 December 2023 due to multiple uncertainties relating to going concern, further details are set out in EY's auditor's report included in the Company's annual report for the year ended 31 December 2023, there are no disagreements or unresolved matters between the Company and EY, and there are no other circumstances in respect of the Resignation that need to be brought to the attention of the Shareholders. The Board and the Audit Committee have also confirmed that except for the above, there are no disagreements or unresolved matters between the Company and EY, and there are no other matters in respect of the Resignation that need to be brought to the attention of the Shareholders.

The Board, with the recommendation of the Audit Committee, has resolved to appoint Messrs. Crowe (HK) CPA Limited ("**Crowe**") as the new Auditor with effect from 29 November 2024 for the 2024 Audit to fill the casual vacancy following the Resignation and to hold office until the conclusion of the AGM.

LETTER FROM THE BOARD

The Audit Committee has considered a number of factors in assessing the appointment of Crowe as the new Auditor, including but not limited to (i) the audit proposal of Crowe; (ii) its extensive audit experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its reputable standing in the market and track record; (v) its resources and capabilities, including the size and structure of the proposed audit team; (vi) its proposed audit fee; and (vii) the requirements under the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors and the Guidance Notes on Change of Auditors published by the Accounting and Financial Reporting Council. Based on the above factors, the Board and the Audit Committee have assessed and considered that Crowe is eligible and suitable to act as the new Auditor for the 2024 Audit. The Board and the Audit Committee are of the view that the change of the Auditors would enhance the cost-effectiveness of the 2024 Audit and is in the interests of the Company and the Shareholders as a whole.

Accordingly, an ordinary resolution will be proposed at the AGM in relation to the approval of the re-appointment of Crowe as the new Auditor with effect from the conclusion of the AGM and until the conclusion of the next annual general meeting of the Company, as well as the authorisation of the Board to fix the remuneration of the new Auditor contained in item 5 of the notice of the AGM as set out on page 19 of this circular.

5. VOTING BY POLL AT THE AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out in “*Appendix III*” to this circular. At the AGM, ordinary resolutions will be proposed for the Shareholders to approve the grant of the Share Buy-back Mandate and the Issue Mandate to the Directors, the re-election of the retiring Directors and the re-appointment of the Auditor.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore exercise his or her power under bye-law 66 of the Bye-laws to put each of the resolutions to be proposed at the AGM to be voted by way of poll.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by a proxy shall have one (1) vote for each Share registered in his or her name in the register of members of the Company. A Shareholder entitled to more than one (1) vote needs not use all his or her votes or cast all the votes he or she uses in the same way.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, none of the Shareholders has any direct or indirect material interests in the resolutions to be proposed at the AGM, and thus no Shareholders are required to abstain from voting on any resolutions to be proposed at the AGM pursuant to the Listing Rules and/or the Bye-laws.

LETTER FROM THE BOARD

After the conclusion of the AGM, an announcement on the results of the votes by poll at the AGM will be published by the Company in the manner prescribed under Rule 13.39(5) of the Listing Rules on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cct-fortis.com/eng/investor/announcements.php).

A form of proxy for use by the 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 the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event, not less than forty-eight (48) hours before the time appointed for holding the AGM, that is not less than 10:00 a.m. on Monday, 16 June 2025, Hong Kong time, or at any adjournment thereof (as the case may be). Such form of proxy for use at the AGM is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cct-fortis.com/eng/investor/announcements.php). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 13 June 2025 to Wednesday, 18 June 2025 (both days inclusive). During such period, no Share transfers will be registered for the purpose of ascertaining the Shareholders' entitlement for attending and voting at the AGM. In order to qualify to attend and vote at the AGM, all transfers of the Shares forms accompanied by the relevant Share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 12 June 2025, for registration.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors 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.

LETTER FROM THE BOARD

8. RECOMMENDATIONS

The Directors consider that the grant of the Share Buy-back Mandate and the Issue Mandate to the Directors, the extension of the Issue Mandate by adding the number of Shares repurchased by the Company under the Share Buy-back Mandate, the re-election of the retiring Directors including further appointment of Mr. Chow as an INED who has served for more than nine (9) years and the re-appointment of the Auditor, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM in respect thereof.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the notice of the AGM.

Yours faithfully,
By order of the Board of
CCT FORTIS HOLDINGS LIMITED
MAK Shiu Tong, Clement
Chairman and Chief Executive Officer

As at the date of this circular, the Board comprises Mr. MAK Shiu Tong, Clement and Ms. CHENG Yuk Ching, Flora as executive Directors; and Mr. CHEN Li, Mr. CHOW Siu Ngor and Mr. LAU Ho Kit, Ivan as independent non-executive Directors.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Share Buy-back Mandate to be approved at the AGM as required by Rule 10.06(1)(b) of the Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 1,599,675,452 Shares, representing the issued share capital of HK\$159,967,545.20, and the Company has no share option outstanding under the 2021 Share Option Scheme.

Subject to the passing of the proposed ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares are issued, allotted or to be bought back by the Company prior to the AGM, the exercise of the Share Buy-back Mandate in full would result in up to a maximum of 159,967,545 Shares, representing the issued share capital of HK\$15,996,754.50, being bought back by the Company. The Share Buy-back Mandate may be exercised by the Company during the period from the passing of the ordinary 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 Bye-laws or all applicable laws to be held; and
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR THE SHARE BUY-BACK

The Directors believe that the Share Buy-back Mandate which enables the Directors to buy-back Shares on the Stock Exchange in accordance with the Listing Rules is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might consider it appropriate to buy-back Shares, the Directors believe that an ability to do so will give the Company additional flexibility that is beneficial to the Company. An exercise of the Share Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the buy-backs.

For treasury Shares (if any) deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury Shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

3. FUNDING OF BUY-BACKS

Pursuant to the Share Buy-back Mandate, any buy-back will only be made out of funds legally available for such purpose in accordance with the Company's memorandum of continuance, the Bye-laws, the Listing Rules and all applicable laws of Bermuda. Under Bermuda law, any buy-backs will be made out of funds of the Company legally permitted to be utilised including capital paid up on the Shares to be repurchased, funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. The amount of premiums payable on buy-back is provided for out of the funds of the Company which would otherwise be available for dividend or distribution or sums standing to the share premium account of the Company.

There might not be a material adverse impact on the working capital requirements or gearing levels of the Company, as compared with the position disclosed in the latest published audited accounts for the year ended 31 December 2024, in the event that the Share Buy-back Mandate was to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company that in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve (12) months preceding the Latest Practicable Date were as follows:

| | Share prices per Share | |
|--|------------------------|----------------|
| | Highest HK\$ | Lowest HK\$ |
| 2024 | | |
| April | 0.224 | 0.140 |
| May | 0.161 | 0.106 |
| June | 0.124 | 0.090 |
| July | 0.119 | 0.085 |
| August | 0.114 | 0.089 |
| September | 0.110 | 0.060 |
| October | 0.110 | 0.074 |
| November | 0.108 | 0.081 |
| December | 0.114 | 0.083 |
| 2025 | | |
| January | 0.122 | 0.072 |
| February | 0.107 | 0.066 |
| March | 0.100 | 0.066 |
| April (<i>up to and including the Latest Practicable Date</i>) | 0.120 | 0.075 |

5. SHARES BUY-BACK MADE BY THE COMPANY

During the six (6) months preceding the Latest Practicable Date, on 26 September 2024, the Company repurchased a total of 4,686,000 ordinary Shares each at HK\$0.0755 per Share on the Stock Exchange for an aggregate consideration of approximately HK\$353,800 and the repurchased Shares were cancelled on 16 October 2024.

The repurchased Shares by the Directors during the year ended 31 December 2024 were made pursuant to the mandate granted by the Shareholders at the 2024 AGM held on 19 June 2024, with a view to benefiting the Company and the Shareholders as a whole by enhancing the net asset value per Share. As at 31 December 2024 and the Latest Practicable Date, the total number of issued Shares was 1,599,675,452 Shares.

Save as disclosed above, neither the Company, nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) in the six (6) months preceding the Latest Practicable Date.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, being the jurisdiction in which the Company is continued as an exempted company with limited liability.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Share Buy-back Mandate is approved by the Shareholders at the AGM, to sell any of the Shares to the Company.

As at the Latest Practicable Date, no core connected person has notified the Company that he or she has a present intention to sell any Share to the Company, nor has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Share Buy-back Mandate is approved by the Shareholders at the AGM.

Neither this explanatory statement nor the Share Buy-back Mandate has any unusual features.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Directors nor their respective close associates have any present intention to sell securities to the Company or its subsidiaries under the Share Buy-back Mandate if such is approved by the Shareholders.

No core connected person of the Company has notified the Company that he or she has a present intention to sell any securities to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

8. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to buy-back Shares pursuant to the Share Buy-back Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of the Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, Mr. Mak, the chairman and the chief executive officer of the Company and an executive Director, together with parties acting in concert with him, being the substantial Shareholders, were interested in an aggregate of 1,199,542,731 issued Shares, representing approximately 74.99% of the existing total number of issued Shares.

As at the Latest Practicable Date, Mr. Mak and parties acting in concert with him were interested in the Company's convertible bonds due on 31 December 2025 (the “**2025 Convertible Bonds**”) with the remaining principal amount of HK\$93,500,000, convertible into 584,375,000 Shares at the current conversion price of HK\$0.16 per Share (subject to adjustments pursuant to the terms and conditions of the 2025 Convertible Bonds), which represented approximately 36.53% of the existing total number of issued Shares which is for illustration purposes only, under the terms and conditions of the 2025 Convertible Bonds, the exercise of the conversion rights attached to the 2025 Convertible Bonds shall not cause the Company to be unable to meet the public float requirements under the Listing Rules.

As at the Latest Practicable Date, the total number of issued Shares was 1,599,675,452.

In the event that the Directors exercise the Share Buy-back Mandate in full to buy-back the Shares in accordance with the terms of the ordinary resolution to be proposed at the AGM and assuming no further Shares are issued, allotted or to be bought back by the Company prior to the AGM and assuming no change in the interests of Mr. Mak and parties acting in concert with him in the Company prior to the AGM, the interests of Mr. Mak, together with parties acting in concert with him, in the total number of issued Shares will be increased from approximately 74.99% to approximately 83.32%. Such increase of interests will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no further issue of the Shares between the Latest Practicable Date and the date on which the Shares being bought back, the exercise of the Share Buy-back Mandate whether in whole or in part will result in less than 25% of the total number of issued Shares being held by the public as required by Rule 8.08 of the Listing Rules. If so, the Company will examine various remedies to ensure that the 25% public float requirement is met as quickly as practicable. However, the Directors have no intention to exercise the Share Buy-back Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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

EXECUTIVE DIRECTOR

Ms. CHENG Yuk Ching, Flora (“**Ms. Cheng**”), aged 71, has been appointed as an executive Director since February 1998. Ms. Cheng is the deputy chairman of the Company and a member of the Remuneration Committee and the Nomination Committee. Ms. Cheng is also a director of certain subsidiaries of the Company. Ms. Cheng assists the chief executive officer of the Company in overseeing the day-to-day management of the principal businesses of the Group. Ms. Cheng has over 45 years of experience in the electronics industry and substantial experience in diversified businesses. Ms. Cheng held senior positions in various well-known electronics companies before she joined the Company. Ms. Cheng was an executive director and the deputy chairman of GBA Holdings Limited (“**GBA**”) (stock code: 00261), the shares of which are listed on the main board of the Stock Exchange. Ms. Cheng holds a Diploma in Business Administration.

Save as disclosed above, Ms. Cheng has not held any directorship in any listed public company in the past three (3) years and does not hold any other positions within the Group.

Ms. Cheng has been appointed as an executive Director for a term of not more than three (3) years and her directorship in the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Her emoluments from the Company in accordance with the letter of appointment with the Company is approximately HK\$240,000 per annum. Her emoluments are determined by the Board after recommendation from the Remuneration Committee pursuant to the authority to be sought from the Shareholders at the AGM with reference to her duties and responsibilities with the Group, the Group’s performance as well as the prevailing market benchmark. Details of Ms. Cheng’s emoluments for the year ended 31 December 2024 are set out in note 8 to the consolidated financial statements in the Company’s 2024 annual report.

Save as disclosed above, Ms. Cheng does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Cheng had no interests (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company and/or its associated corporations.

There is no information in respect of Ms. Cheng which should be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no information which should be disclosed nor is or was Ms. Cheng involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. CHOW Siu Ngor (“**Mr. Chow**”), aged 69, has been an INED since March 2013. Mr. Chow is the chairman and a member of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee. Mr. Chow had been appointed as an independent non-executive director of GBA (stock code: 00261), the shares of which is listed on the main board of the Stock Exchange, from 14 August 2002 to 31 July 2022 and REXLot Holdings Limited* (“**REXLot**” delisted on 10 May 2021 with previous stock code: 00555) from 14 October 2004 to 10 May 2021. Mr. Chow is a practising solicitor in Hong Kong and is currently a partner with Messrs. King & Wood Mallesons. Mr. Chow graduated from The Chinese University of Hong Kong in 1981 with an Honours Degree in Social Science. Mr. Chow then obtained an Honours Degree in Laws from the University of Birmingham in 1987. Mr. Chow was admitted as a solicitor of the Supreme Court of Hong Kong in 1990 and has been in private practice since then.

* According to the REXLot regulatory announcement dated 5 December 2022 (the “**REXLot Regulatory Announcement**”), Mr. Chow had been publicly criticised by the Stock Exchange for relevant matters during the period when he served as an independent non-executive director of REXLot in relation to his breach of Rule 3.08 of the Listing Rules and his Declaration and Undertaking with regards to Directors given to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules, for failing to comply with the Listing Rules to the best of his ability and to use his best endeavours to ensure that REXLot had adequate and effective internal controls and to procure REXLot’s compliance with the Listing Rules. Among other things, Mr. Chow and the other relevant directors of REXLot had failed to adequately safeguard REXLot’s investments and caused delay in publishing the outstanding results and reports of REXLot due to lack of proactivity and diligence on their part (the “**REXLot Criticism**”). Further information on the disciplinary action and the findings of the Stock Exchange were set out in the REXLot Regulatory Announcement. As a result, as a prerequisite to any future appointment of Mr. Chow as a director of any company listed or to be listed on the Stock Exchange, Mr. Chow was required to attend and complete 18 hours of training on regulatory and legal topics including Listing Rules compliance before the effective date of such future appointment (the “**Appointment Prerequisite**”). Furthermore, during Mr. Chow’s tenure as a director of REXLot, the Court granted an order (the “**REXLot Winding Up Order**”) for the winding up of REXLot on 20 August 2020 and liquidators were appointed on 27 August 2020. The REXLot Winding Up Order was made upon a winding up petition filed on 9 March 2020 (which was subsequently amended on 21 August 2020) on the ground that REXLot was insolvent and unable to pay its debts. To the best knowledge, information and belief of Mr. Chow, REXLot had lodged an appeal against the REXLot Winding Up Order on 18 September 2020 and no date had been fixed for the hearing of the appeal as at the date of the announcement of the Company dated 16 March 2023. REXLot is not related to the Group and Mr. Chow confirmed that he is not a party to the winding up proceedings of REXLot, and is not aware of any actual or potential claim that has been or will be made against him as a result.

The Board (other than Mr. Chow) is of the view that there is no evidence that the REXLot Criticism involved the relevant act of dishonesty, fraud or cast doubt on Mr. Chow’s integrity which would affect Mr. Chow’s suitability as a Director. Mr. Chow has met the Appointment Prerequisite and is still suitable to serve as an INED.

Save as disclosed above, Mr. Chow has not held any directorship in any listed public company in the past three (3) years and does not hold any other positions within the Group.

APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

Mr. Chow has been appointed as an INED for a term of not more than three (3) years and his directorship in the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Chow receives a director's fee of HK\$20,000 per month which is determined by the Board after recommendation from the Remuneration Committee pursuant to the authority to be sought from the Shareholders at the AGM with reference to his time commitment, duties and responsibilities within the Group and is in line with that payable to other INEDs. Details of Mr. Chow's emoluments for the year ended 31 December 2024 are set out in note 8 to the consolidated financial statements in the Company's 2024 annual report.

Mr. Chow does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Chow had no interests (within the meaning of Part XV of the SFO) in any Shares, underlying Shares or debentures of the Company and/or its associated corporations.

Saved as disclosed above, there is no information in respect of Mr. Chow which should be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there is no information which should be disclosed nor is or was Mr. Chow involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.



CCT FORTIS HOLDINGS LIMITED
(中 建 富 通 集 團 有 限 公 司)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of CCT FORTIS HOLDINGS LIMITED (the “Company”) will be held at 18/F., CCT Telecom Building, 11 Wo Shing Street, Fotan, Shatin, New Territories, Hong Kong on Wednesday, 18 June 2025 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business

1. To receive, consider and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2024 together with the report of the directors (the “**Director(s)**”) and the independent auditor’s report thereon.
2. To consider and approve the re-election of Ms. CHENG Yuk Ching, Flora as an executive Director.
3. To consider and approve the re-election of Mr. CHOW Siu Ngor as an independent non-executive Director who has served for over nine (9) years.
4. To authorise the board (the “**Board**”) of the Company to fix the remuneration of the Directors for the year ending 31 December 2025.
5. To re-appoint Messrs. Crowe (HK) CPA Limited as the auditor of the Company and to authorise the Board to fix the remuneration of the auditor.

As Special Business

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**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 in the share capital of the Company subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (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 approval in paragraph (a) above 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 issued shares of the Company to be bought back by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period (*as hereinafter defined*) shall not exceed ten per cent. (10%) of the total number of the issued shares of the Company as at the date of passing of this resolution, 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 the bye-laws of the Company (the “**Bye-laws**”) or any applicable laws of Bermuda to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in a general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (*as hereinafter defined*) of all powers of the Company to allot, issue and deal with additional new shares in the share capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the Bye-laws, 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 on behalf of the Company during the Relevant Period (*as hereinafter defined*) to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (*as hereinafter defined*);
- (c) the total number of shares of the Company allotted, issued or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (*as hereinafter defined*); or (ii) the exercise of any options granted under any share option scheme or similar arrangement adopted by the Company; 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 the shares of the Company in accordance with the Bye-laws from time to time, shall not exceed twenty per cent. (20%) of the total number of the issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” shall have the same meaning as that ascribed to it under resolution numbered 6 as set out in the notice convening the AGM of which this resolution forms part; and

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to the holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (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, in any territory outside Hong Kong).”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT**, conditional upon the passing of the resolutions numbered 6 and 7 as set out in the notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to the resolution numbered 7 as set out in the notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company to be bought back by the Company under the authority granted pursuant to the resolution numbered 6 as set out in the notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed ten per cent. (10%) of the total number of the issued shares of the Company as at the date of passing of this resolution.”

By order of the Board of
CCT FORTIS HOLDINGS LIMITED
MAK Shiu Tong, Clement
Chairman and Chief Executive Officer

Hong Kong, 29 April 2025

Notes:

- (1) The register of members of the Company (the “**Register**”) will be closed from Friday, 13 June 2025 to Wednesday, 18 June 2025 (both days inclusive) during which period no transfer of share(s) will be effected. In order to determine the eligibility to attend and vote at the AGM, all transfer of share(s), accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 12 June 2025.
- (2) Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the AGM or at any adjourned meeting thereof (as the case may be) is entitled to appoint another person as his or her proxy to attend and vote instead of him or her. A Shareholder who is the holder of two (2) or more shares may appoint not more than two proxies, or more than two (2) proxies provided that the Shareholder is a clearing house (who must be an individual or individuals) to attend and vote instead of him or her on the same occasion. A proxy need not be a Shareholder but must attend the AGM or at any adjourned meeting thereof (as the case may be) in person to represent him or her.
- (3) In order to be valid, a form of proxy in the prescribed form 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 lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than forty-eight (48) hours before the time appointed for holding the AGM, that is not less than 10:00 a.m. on Monday, 16 June 2025, Hong Kong time, or any adjourned meeting thereof (as the case may be). Such prescribed form of proxy for use at the AGM is also published on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.cct-fortis.com/eng/investor/announcements.php.
- (4) Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

- (5) Where there are joint registered holders of any share(s), any one of such joint holders may attend and vote at the AGM or at any adjourned meeting thereof (as the case may be), either in person or by proxy, in respect of such share(s) as if he or she was solely entitled thereto, but if more than one of such joint holders are present at the AGM or at any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.
- (6) With respect to the resolutions set out in resolutions numbered 2 and 3 of this notice, Ms. CHENG Yuk Ching, Flora and Mr. CHOW Siu Ngor will retire by rotation and, being eligible, offer themselves for re-election at the AGM. Biographical details of the above retiring Directors are set out in the circular of the Company which will be sent to the Shareholders in due course.
- (7) With respect to the resolution set out in resolution numbered 6 of this notice, approval is being sought from the Shareholders for the general mandate to be given to the Directors to buy-back the shares of the Company. A circular containing an explanatory statement with further information with respect to such resolution will be sent to the Shareholders in due course.
- (8) With respect to the resolutions set out in resolutions numbered 7 and 8 of this notice, approval is being sought from the Shareholders for the general mandates to be given to the Directors to allot, issue and deal with new shares of the Company in accordance with the Listing Rules.

As at the date of this notice, the Board comprises Mr. MAK Shiu Tong, Clement and Ms. CHENG Yuk Ching, Flora as executive Directors; and Mr. CHEN Li, Mr. CHOW Siu Ngor and Mr. LAU Ho Kit, Ivan as independent non-executive Directors.

In case of any inconsistency, the English version of this circular shall prevail over the Chinese version.