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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 771)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Automated Systems Holdings Limited (the “Company”) will be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong on Wednesday, 17th May 2017 at 9:30 a.m. (the “AGM”) for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31st December 2016;
2. To re-elect the following directors of the Company (the “Director”) and to authorise the board of Directors (the “Board”) to fix the Directors’ fees:
 - (a) To re-elect Mr. Wang Yueou as a Director;
 - (b) To re-elect Mr. Li Wei as a Director;
 - (c) To re-elect Mr. Pan Xinrong as a Director;
 - (d) To re-elect Ms. Or Siu Ching, Rerina as a Director; and
 - (e) To authorise the Board to fix the Directors’ fees;
3. To re-appoint Grant Thornton Hong Kong Limited as auditor of the Company and to authorise the Board to fix its remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase shares of the Company (the “Shares”), subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution), and the said approval shall be limited accordingly; and

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “Shareholder(s)”) in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Company’s bye-laws (“Bye-laws”) or any applicable laws to be held.”;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional Shares and to make or grant offers, agreements and options which would or might require Shares to be allotted, issued or dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where Shares are offered to Shareholders on a fixed record date in proportion to their then holdings of 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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares, or any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws, the total number of Shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 20% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (b) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held.”;

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

“**THAT** the general mandate granted to the Directors pursuant to resolution 5 above and for the time being in force to exercise the powers of the Company to allot Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of Shares in the capital of the Company repurchased by the Company since the granting of such general mandate referred to in the above resolution 4 pursuant to the exercise by the Directors of the powers of the Company to purchase such Shares, provided that such amount shall not exceed 10% of the number of issued Shares on the date of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the Shares into larger or smaller number of Shares after the passing of this resolution).”;

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

“**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution below) to be issued pursuant to this resolution:

- (a) upon the recommendation of the Directors, an amount standing to the credit of the retained earnings account of the Company as would be required to be applied in paying up in full at par new Shares, such Shares, credited as fully paid, to be allotted and issued (subject as referred to in paragraph (b) below) among shareholders of the Company whose names appear on the register of members of the Company (the “Register of Members”) on Monday, 29th May 2017 (the “Record Date”), except those shareholders whose addresses as shown on the Register of Members at the close of business on the Record Date are in a jurisdiction outside Hong Kong and in respect of whom the Board considers the exclusion from the Bonus Issue (as defined below) to be necessary or expedient after making enquiry as required under the Rules Governing the Listing of Securities on the Stock Exchange (the “Non-Qualifying Shareholders”), in the proportion of one (1) new Share (the “Bonus Share”) for every ten (10) existing Shares then held, be capitalised and applied in such manner and the Directors be and are hereby authorised to allot and issue such Bonus Shares (the “Bonus Issue”);
- (b) no fractional Bonus Shares shall be allotted and issued to members of the Company and fractional entitlements (if any) will be aggregated and sold and the benefit accrued for the Company;
- (c) the Bonus Shares to be issued pursuant to paragraph (a) above shall be subject to the Bye-laws and shall rank *pari passu* in all respects with the existing issued and unissued Shares as at the date of issue of such Bonus Shares except that they will not be entitled to rank for the Bonus Issue;

- (d) the Directors be and are hereby authorised to arrange for the Bonus Shares which would otherwise have been issued to the Non-Qualifying Shareholders, if any, to be sold in the market as soon as practicable after dealing in the Bonus Shares commences, and distribute the net proceeds of sale, after deduction of the related expenses, in Hong Kong dollars to the Non-Qualifying Shareholders, if any, pro-rata to their respective shareholdings and to post to them the remittances therefor at their own risk, unless the amount falling to be distributed to any such persons is less than HK\$100.00, in which case the Board be and is hereby authorised to retain such amount for the benefit of the Company; and
 - (e) the Directors be and are hereby authorised to do all acts and things as may be necessary and expedient in connection with the issue of the Bonus Shares referred to in paragraph (a) of this resolution, including but not limited to determining the amount to be capitalised out of the retained earnings account and the number of Bonus Shares to be allotted and distributed in the manner referred to in paragraph (a) of this resolution.”; and
8. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) the authorised share capital of the Company be increased from HK\$100,000,000 divided into 1,000,000,000 ordinary shares of par value HK\$0.10 each to HK\$200,000,000 divided into 2,000,000,000 Shares by the creation of an additional 1,000,000,000 Shares (the “Increase in Authorised Share Capital”) with effect upon passing this resolution; and
- (b) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute for and on behalf of the Company, including under seal where applicable, all such documents which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital.”

By Order of the Board
Automated Systems Holdings Limited
Ngan Wai Hing
Company Secretary

Hong Kong, 12th April 2017

Notes:

- (a) For determining the entitlement to attend and vote at the AGM, the Register of Members will be closed from Friday, 12th May 2017 to Wednesday, 17th May 2017, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the AGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 11th May 2017.

For determining the entitlement of the Bonus Shares, the Register of Members will be closed from Wednesday, 24th May 2017 to Monday, 29th May 2017 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the Bonus Shares, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 23rd May 2017.

- (b) Voting on the resolutions will be taken by way of poll. On voting by poll, every member of the Company present in person or by a duly authorised corporate representative or by proxy shall have one vote for every fully paid share of the Company of which such member is the holder.
- (c) A Shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her, and on a poll, votes may be given either personally or, in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy in accordance with the Bye-laws. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to attend the AGM. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
- (d) Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, then one of the said persons so present whose name stands first on the Register of Members in respect of such Share shall alone be entitled to vote in respect thereof.
- (e) The instrument appointing a proxy and 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 Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time fixed for holding the AGM.
- (f) A proxy form for use at the AGM is enclosed with the circular to the Shareholders.
- (g) Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes.
- (h) A circular containing further details regarding resolutions 2 and 4 to 8 above and the Annual Report of the Company for the year ended 31st December 2016 will be sent to the Shareholders.

As at the date of this notice, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.