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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special 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 Friday, 21st December 2018 at 10:00 a.m. (the “SGM”) for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions as ordinary resolutions of the Company:

1. **“THAT** the rules of the proposed share option scheme (the “GDI Share Option Scheme”) of Grid Dynamics International, Inc. (“GDI”) (a copy of which has been produced to the SGM marked ‘A’ and initialled by the chairman of the SGM for the purpose of identification) be and are hereby approved and the directors of the Company be and are hereby authorised to execute such documents and take such action as they deem appropriate to implement and give effect to the GDI Share Option Scheme”;
2. **“THAT** subject to and conditional upon the passing of resolution (1), the grant of options (the “Option(s)”) under the GDI Share Option Scheme to the 57 proposed grantees which would entitle them to subscribe for up to 2,250,000 shares at the exercise price of US\$7.54 each in the share capital of GDI (the “GDI Shares”) (the details of which are set out in the Company circular dated 3rd December 2018), be and is hereby confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and/or execute all such documents as may be necessary to give full effect to the grant and exercise of such Options”;
3. **“THAT** subject to and conditional upon the passing of resolution (1) and without prejudice to resolution (2), the grant of 937,500 Options under the GDI Share Option Scheme to Leonard Livschitz which would entitle him to subscribe for up to 937,500 GDI Shares (which is included in the said 2,250,000 GDI Shares under resolution (2)) at the exercise price of US\$7.54 each, be and is hereby confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and/or execute all such documents as may be necessary to give full effect to the grant and exercise of such Options”;
4. **“THAT** subject to and conditional upon the passing of resolution (1) and without prejudice to resolution (2), the grant of 300,000 Options under the GDI Share Option Scheme to Victoria Livschitz which would entitle her to subscribe for up to 300,000 GDI Shares (which is included in the said 2,250,000 GDI Shares under resolution (2)) at the exercise price of US\$7.54 each, be and is hereby confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and/or execute all such documents as may be necessary to give full effect to the grant and exercise of such Options”; and

5. “**THAT** subject to and conditional upon the passing of resolution (1) and without prejudice to resolution (2), the grant of 150,000 Options under the GDI Share Option Scheme to Yury Gryzlov which would entitle him to subscribe for up to 150,000 GDI Shares (which is included in the said 2,250,000 GDI Shares under resolution (2)) at the exercise price of US\$7.54 each, be and is hereby confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and/or execute all such documents as may be necessary to give full effect to the grant and exercise of such Options”.

Yours faithfully
By order of the Board of
Automated Systems Holdings Limited
Mr. LI Wei
Chairman

Hong Kong, 3rd December 2018

Notes:

- (a) Holders of the Company’s shares whose names appear on the Company’s register of members on 17th December 2018 are entitled to attend and vote at the SGM. In order to determine the entitlement to attend and vote at the SGM, 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 14th December 2018.
- (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 of the Company entitled to attend and vote at the SGM 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 of the Company being a corporation, by its duly authorised representative or by proxy in accordance with the bye-laws of the Company. A shareholder of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to attend the SGM. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares of the Company in respect of which each such proxy is so appointed.
- (d) Where there are joint registered holders of any share of the Company, any one of such persons may vote at the SGM, 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 SGM personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (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 SGM or any adjournment thereof.
- (f) A proxy form for use at the SGM is enclosed with the circular to the shareholders of the Company.
- (g) Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting in person at the SGM or any adjournment thereof if he/she so wishes.

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.