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 **SunCorp Technologies Limited** (the "**Company**"), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Suncorp

SunCorp Technologies Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1063)

RE-ELECTION OF DIRECTORS, GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, REFRESHMENT OF SHARE OPTION SCHEME LIMIT AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the board of directors of the Company is set out on pages 3 to 9 of this circular.

A notice convening the 2020 annual general meeting of the Company to be held at 3/F, Jasmine Room, Best Western Plus Hotel Hong Kong, 308, Des Voeux Road West, Hong Kong on Tuesday, 30 June 2020 at 11:00 a.m. is set out on pages 16 to 21 of this circular.

Whether or not you intend to attend the annual general meeting or any adjourned meeting thereof, you are requested to complete the accompanying form of proxy and return it in accordance with the instructions printed thereto as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Delivery of a form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so desire and in such event, the form of proxy previously submitted shall be deemed to be revoked.

29 May 2020

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RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. 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.

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

"AGM"	the annual general meeting of the Company to be held at 3/F, Jasmine Room, Best Western Plus Hotel Hong Kong, 308, Des Voeux Road West, Hong Kong on Tuesday, 30 June 2020 at 11:00 a.m. or any adjournment thereof
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company, and "Bye-law" shall mean a bye-law of the Bye-laws
"Company"	SunCorp Technologies Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1063)
"Date of Adoption"	4 May 2012, being the date on which the Share Option Scheme was adopted by the Company
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	26 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.006 each in the share capital of the Company
"Share Option(s)"	any share option(s) granted or to be granted under the Share Option Scheme

"Share Option Scheme"	the share option scheme adopted by the Company on the Date of Adoption and became effective on 4 May 2012
"Share Option Scheme Limit"	the maximum number of Shares which may be issued upon the exercise of all share options granted or to be granted under the Share Option Scheme of the Company as may from time to time be adopted by the Company as permitted under the Listing Rules, which initially shall not, in aggregate, exceed 10% of the issued share capital of the Company as at the Date of Adoption and thereafter, if refreshed, shall not exceed 10% of the issued share capital of the Company as at the date of approval of the refreshed limit by the Shareholders
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	The Code on Takeovers and Mergers of Hong Kong
"%"	per cent

SunCorp Technologies Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 1063)

Executive Directors:
Mr. Malcolm Stephen JACOBS-PATON
Mr. Zhu Yuqi

Independent non-executive Directors:
Ms. Lu Bei Lin
Mr. Man Yuan
Mr. Ma Kin Ling

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
35/F., Central Plaza
18 Harbour Road
Wanchai, Hong Kong

29 May 2020

To the Shareholders,

Dear Sir or Madam,

RE-ELECTION OF DIRECTORS, GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, REFRESHMENT OF SHARE OPTION SCHEME LIMIT AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information on resolutions to be proposed at the AGM relating to (i) the re-election of Directors who will retire at the AGM; (ii) the granting of general and unconditional mandates to the Directors for the issue and repurchase of the Shares; (iii) the refreshment of Share Option Scheme Limit; and notice of the AGM at which resolutions will be proposed to consider and, if thought fit, approve the AGM matters.

RE-ELECTION OF DIRECTORS

The Board currently consists of five Directors, namely Mr. Malcolm Stephen JACOBS-PATON, Mr. Zhu Yuqi, Ms. Lu Bei Lin, Mr. Man Yuan and Mr. Ma Kin Ling.

Pursuant to Bye-law 87(1) of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. It is further provided in Bye-law 87(2) that the Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Malcolm Stephen JACOBS-PATON and Ms. Lu Bei Lin shall retire by rotation and being eligible, offer themselves for re-election at the AGM.

Ms. Lu Bei Lin has served the Board for more than 9 years. The Nomination Committee of the Board has assessed the independence of Ms. Lu including reviewing her annual confirmation of independence provided in accordance with Rule 3.13 of the Listing Rules and has considered Ms. Lu's extensive experience as set out in Appendix I to this circular. It has been concluded that Ms. Lu's long service to the Company will not affect her independence and that Ms. Lu possesses the required character, integrity and experience continuously fulfill her role as an independent Non-executive Director effectively. The Nomination Committee has therefore recommended to the Board that Ms. Lu be re-elected as Independent Non-executive Director. With her valuable guidance and contribution made to the Company over the years, and her extensive experience and understanding of the operation and business of the Company, the Board believes that her re-election as Independent Non-executive Director will be in the interests of the Company and Shareholders as a whole.

Bye-law 88 of the Bye-laws provides that no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting, unless not less than seven (7) days before the date appointed for the meeting there shall have been lodged at the office of the Company a notice in writing signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

If a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, the notice of his intention to propose such person for election as a Director and the notice executed by the nominee of his willingness to be elected must be validly served at the principal place of business of the Company at 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong not less than seven (7) days before the date of AGM, i.e. on or before 18 June 2020.

As at the Latest Practicable Date, the biographical details for each of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform Shareholders of the details of the additional candidate proposed.

GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 10 June 2019, ordinary resolutions were passed for the granting of general mandates to the Directors, *inter alia*, (a) to allot, issue and deal with new Shares up to a maximum of 20% of the aggregate total no. of the issued share of the Company as at 10 June 2019; and (b) to repurchase Shares in accordance with the Listing Rules up to a maximum of 10% of the aggregate total no. of the issued share of the Company as at 10 June 2019. The general mandate has not been utilized as at the Latest Practicable Date.

At the AGM, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors general and unconditional mandates to:

(a) allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate total no. of the issued share of the Company as at the date of passing of the resolution approving the mandate and to allot and issue further Shares to include the aggregate total no. of such Shares (if any) repurchased by the Company pursuant to the repurchase mandate referred to in paragraph (b) below (the "**Proposed Issue Mandate**"); and

(b) repurchase Shares up to a maximum of 10% of the aggregate total no. of the issued share of the Company as at the date of passing of the resolution approving the mandate (the "**Proposed Repurchase Mandate**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 760,786,566 Shares. On the basis that no further Shares are issued or repurchased following the Latest Practicable Date and prior to the date of the AGM, the Company will be allowed to issue a maximum of 152,157,313 new Shares under the Proposed Issue Mandate and to repurchase a maximum of 76,078,657 Shares under the Proposed Repurchase Mandate, representing not more than 20% and 10% of the issued share capital of the Company respectively as at the date of passing of such resolutions.

With reference to the Proposed Issue Mandate and the Proposed Repurchase Mandate (together the "**New Mandates**"), the Directors, as at the date hereof, wish to state that they have no immediate plans to issue or repurchase any Shares pursuant to the New Mandates.

An explanatory statement in relation to the Proposed Repurchase Mandate to repurchase Shares is set out in Appendix II of this circular containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Proposed Repurchase Mandate.

REFRESHMENT OF THE SHARE OPTION SCHEME LIMIT

The Company adopted the Share Option Scheme pursuant to an ordinary resolution passed at the AGM held on 4 May 2012 which became effective on 4 May 2012 ("**Commencement Date**"). The Share Option Scheme will remain in force for a period of 10 years from the Commencement Date.

The refreshment of the Share Option Scheme Limit has been previously approved by the Shareholders at the annual general meeting convened on 10 June 2019, in which the Company was allowed to grant options under the Share Option Scheme up to a total of 1,521,573,132 Shares Options, representing approximately 10% of the Shares in issue as at 10 June 2019. Upon the share consolidation of the Company being effective on 26 March 2020, the Share Option Scheme Limit was adjusted and the Company was allowed to grant options under the Share Option Scheme up to a total of 76,078,656 Shares Options. On 8 May 2020, 76,070,000 Share Options was granted and the remaining 8,656 Share Options were unutilised as at the Latest Practicable Date.

Pursuant to the terms of the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares which may be issued upon the exercise of all the options to be granted under the Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 10% of the Shares in issue from time to time.

As at the Latest Practicable Date,

(a) There were, in aggregate, 760,786,566 Shares in issue; and

(b) The Company has granted a total of 298,876,575 share options since the Date of Adoption, 18,765,787 share options so far granted have been exercised, 114,919,788 share options have lapsed, no share option has cancelled leaving an outstanding balance of 165,191,000 share options representing approximately 21.71% of the Shares in issue as at the Latest Practicable Date.

Unless the Share Option Scheme Limit is refreshed, the Company may only grant 8,656 Shares Options pursuant to the Share Option Scheme, representing less than 0.001% of the Shares in issue as at the Latest Practicable Date. As a result, the Company had nearly utilized all of the existing Share Option Scheme Limit. In view of the limited number of Shares Options available under the existing Share Option Scheme Limit, the Board proposed to refresh the Share Option Scheme Limit. The Board considered that it is in the interests of the Company and the Shareholders as a whole to refresh the Share Option Scheme Limit as it provides more flexibility for the Company to provide incentive to encourage eligible participants to perform their best in achieving the goals of the Group and allow eligible participants to enjoy the results of the Company attained through their efforts and contributions.

Set out below is the movement of the Share Options granted by the Company since the Date of Adoption

	Granted	%	Exercised	%	Lapsed	%	Cancelled	%	Outstanding	%
(1) Share Option granted on 7 Oct 2013	7,831,575	1.03	3,915,787	0.52	3,915,788	0.51	0	0	0	0
(2) Share Option granted on 10 Dec 2014	63,400,000	8.33	14,850,000	1.95	35,504,000	4.67	0	0	13,046,000	1.71
(3) Share Option granted on 1 Sep 2016	75,500,000	9.92	0	0	75,500,000	9.92	0	0	0	0
(4) Share Option granted on 17 Apr 2019	76,075,000	10.00	0	0	0	0	0	0	76,075,000	10.00
(5) Share Option granted on 8 May 2020	76,070,000	10.00	0	0	0	0	0	0	76,070,000	10.00
Total: (1)+(2)+(3)+(4)+(5)	298,876,575	39.28	18,765,787	2.47	114,919,788	15.10	0	0	165,191,000	21.71

The percentage denoted above are calculated base on 760,786,566 Shares in issue as at the Latest Practicable Date.

If the refreshment of the Share Option Scheme Limit is approved by the Shareholders at the AGM, based on 760,786,566 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued by the Company from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed to grant further options under the Share Option Scheme of up to a total of 63,044,969 Shares Options, representing 8.29% of the Shares in issue as at the date of passing the resolution (i.e. date of the AGM). Share Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other schemes of the Company) will not be counted for the purpose of calculating the Share Option Scheme Limit as "refreshed". As at the Latest Practicable Date, apart from the Share Option Scheme, the Company had no other share option scheme currently in force.

Pursuant to the terms of the Share Option Scheme and in accordance with the relevant provisions of Chapter 17 of the Listing Rules, the limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company at any time must not exceed 30% of the Shares in issue from time to time. No options may be granted under the Share Option Scheme or any other share option schemes of the Company if it will result in the aforesaid 30% limit being exceeded. As mentioned in the above paragraph, the Share Option Scheme Limit so refreshed is 63,044,969 Shares Options as at the Latest Practicable Date, which, together with the outstanding options with rights to subscribe for 165,191,000 Shares, represent approximately 30.00% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, the number of Shares to be granted does not exceed the 30% limit as at the Latest Practicable Date.

NOTICE OF AGM

The notice of the AGM is set out on pages 16 to 21 of this circular. There is a form of proxy for use at the AGM accompanying this circular. Whether or not you intend to attend the AGM or any adjourned meeting thereof, you are requested to complete the accompanying form of proxy and return it in accordance with the instructions printed thereto as soon as possible to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Delivery of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so desire and in such event, the instrument appointing a proxy shall be deemed to be revoked.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

GENERAL

The English text of this circular shall prevail over the Chinese text.

RECOMMENDATION

The Directors believe that the re-election of Directors, the granting of the New Mandates and the refreshment of Share Option Scheme Limit 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 each of the resolutions set out in the notice of the AGM.

By Order of the Board
SunCorp Technologies Limited
Zhu Yuqi
Executive Director

The biographical and other details of Mr. Malcolm Stephen JACOBS-PATON and Ms. Lu Bei Lin standing for re-election at the AGM are set out below:

Mr. Malcolm Stephen JACOBS-PATON, aged 70, is an executive Director of the Company. He joined the Company in April 1994. Mr. JACOBS-PATON is responsible for the Group's overall marketing and product development strategy. He is a fellow of the Chartered Institute of Marketing.

Mr. JACOBS-PATON is currently a director of the following wholly-owned subsidiaries of the Company namely Suncorp Global Limited and SunCorp Group Limited. Saved as disclosed above, Mr. JACOBS-PATON does not hold any other position with the Company or any member company of the Group.

Save as disclosed above, Mr. JACOBS-PATON does not have any relationship with the Directors, senior management, or substantial/controlling Shareholders of the Company nor hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. JACOBS-PATON holds 125,039 Shares and 1,000,000 Share Options under the Company's Share Options Scheme which was granted to him on 10 December 2014 and represents 0.15% of the total issued share capital of the Company. Save as disclosed above, Mr. JACOBS-PATON does not have any interest in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. JACOBS-PATON has no fixed term of service with the Company and he will hold office until he retires by rotation from the Board and will be eligible for re-election at the AGM in accordance with the provisions of the Bye-Laws. A service agreement has been entered into between the Company and Mr. JACOBS-PATON with effect from 1 January 2004 and shall continue thereafter until terminated by the Company by giving not less than twelve calendar months' notice in writing or payment to Mr. JACOBS-PATON or by Mr. JACOBS-PATON by giving to the Company not less than three calendar months' notice in writing. He is entitled to receive (a) a director's fee of HK$1,380,000 per annum (no bonus payments and other forms of remuneration or benefits) which is determined by the Board based on his duties and responsibilities with the Company and with reference to the Company's performance, profitability, remuneration benchmarked in the industry and the prevailing market conditions, and (b) all reasonable out of pocket expenses properly incurred by Mr. JACOBS-PATON in connection with the performance of his duties as an executive Director.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Lu Bei Lin, aged 49, is an independent non-executive director of the Company. She joined the Company in February 2011.

Ms. Lu obtained her certificate of completion in Management of Cultural and Arts Affairs from the Tongji University. Ms. Lu has over 11 years of experience in the cultural and hospitality industry in the People's Republic of China.

As at the Latest Practicable Date, Ms. Lu does not have any relationship with Directors, senior management, or substantial/controlling Shareholders of the Company nor hold any other position with the Company and any member company of the Group. Ms. Lu did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Ms. Lu hold 7,607,000 Share Options under the Company's Share Options Scheme which was granted to her on 8 May 2020 and represents 0.99% of the total issued share capital of the Company. Save as disclosed above, Ms. Lu does not have any interest in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Ms. Lu has not entered into any service agreement and has no fixed term of service with the Company. Ms. Lu will hold office until she retires by rotation from the Board and will be eligible for reelection at the AGM in accordance with the provisions of the Bye-Laws. Ms. Lu is entitled to receive (a) a director's fee of HK$120,000 per annum (no bonus payments and other forms of remuneration or benefits) which is determined by the Board based on her duties and responsibilities with the Company and with reference to the Company's performance, profitability, remuneration benchmarked in the industry and the prevailing market conditions; (b) all reasonable out of pocket expenses properly incurred by Ms. Lu in connection with the performance of her duties as an independent non-executive Director; and (c) Ms. Lu is also entitled to an annual payment of HK$20,000 being a member of the audit committee.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolutions to be proposed at the AGM in relation to the Proposed Repurchase Mandate.

1. Share Capital

As at the Latest Practicable Date, the issued share capital of the Company was HK$4,564,719.4 comprising 760,786,566 Shares.

Subject to the passing of the relevant ordinary resolution to approve the grant of the Proposed Repurchase Mandate and on the basis that no further Shares are issued and no Shares are repurchased prior to the AGM, the Company would be allowed under the Proposed Repurchase Mandate to purchase a maximum of 76,078,657 Shares, being 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. Reasons for Share Repurchase

The Directors believe that the grant of the Proposed Repurchase Mandate is in the best interests of the Company and the Shareholders as it will give the Company additional flexibility. 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 earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. Funding of Repurchase

In repurchasing the Shares under the Proposed Repurchase Mandate, the Company will apply funds which shall be funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws of the Company, the laws of Bermuda and other applicable laws. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the company that would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.

The Company is empowered by its memorandum of association and the Bye-laws of the Company to repurchase its Shares.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Proposed Repurchase 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 which in the opinion of the Directors are from time to time appropriate for the Company.

4. Intention of Dealings

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any close associates of the Directors, who have any present intention to sell any Shares to the Company in the event that the Proposed Repurchase Mandate is granted.

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 have undertaken not to do so in the event that the Proposed Repurchase Mandate is granted.

5. Market Price of Shares

The highest and lowest price per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months prior to the printing of this circular were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2019		
May	0.480*	0.340*
June	0.400*	0.340*
July	0.460*	0.340*
August	0.400*	0.320*
September	0.420*	0.320*
October	0.360*	0.300*
November	0.340*	0.280*
December	0.320*	0.280*
2020		
January	0.320*	0.260*
February	0.300*	0.200*
March (Share Consolidation: consolidated 20 into 1 with effect from 26 March 2020)	0.200	0.100
April	0.106	0.051
May (up to and including the Latest Practicable Date)	0.080	0.058

* *Price has been adjusted according to the share consolidation*

6. Undertaking of Directors

The Directors have undertaken to the Stock Exchange to exercise the Proposed Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the memorandum of association and the Bye-laws of the Company.

7. Takeovers Code

If, on the exercise of the power to repurchase Shares pursuant to the Proposed 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 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 obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the substantial shareholder (as defined under the Listing Rules) having interests in 5% or more of the issued share capital of the Company was:

Name of Shareholder	Number of the Shares held	Approximate % shareholding as at the Latest Practicable Date	Approximate % shareholding if Proposed Repurchase Mandate is exercised in full
Cloud Dynasty (Macau) Limited *(Note 1)*	50,000,000	6.57%	7.30%
Chan Sin Ying *(Note 1)*	50,000,000	6.57%	7.30%
Eugene Finance International Limited *(Note 2)*	65,000,000	8.54%	9.49%
Xiao Lili *(Note 2)*	65,000,000	8.54%	9.49%

Note 1: Cloud Dynasty (Macau) Limited ("Cloud Dynasty") is directly interested in 50,000,000 shares in the Company. Cloud Dynasty is wholly owned by Chan Sin Ying. Chan Sin Ying is therefore deemed to be interested in 50,000,000 shares in the Company.

Note 2: Eugene Finance International Limited ("Eugene Finance") is directly interested in 65,000,000 shares in the Company. Eugene Finance is wholly owned by Xiao Lili. Xiao Lili is therefore deemed to be interested in 65,000,000 shares in the Company.

On the basis of 760,786,566 Shares in issue, if the Directors exercise the power to repurchase Shares under the Proposed Repurchase Mandate which is proposed to be granted at the AGM and assuming no further Shares are issued by the Company, the interest of abovementioned substantial shareholders (as defined under the Listing Rules) in the issued share capital of the Company would be increased as shown in the above table. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase of Shares pursuant to the Repurchase Mandate and have no intention to exercise the Proposed Repurchase Mandate to such an extent as would result in the amount of Shares held by the public being reduced to less than 25%.

8. Share repurchase made by the Company

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company in the six months preceding the date of this circular.

SunCorp Technologies Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1063)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of SunCorp Technologies Limited (the "**Company**") will be held at 3/F, Jasmine Room, Best Western Plus Hotel Hong Kong, 308, Des Voeux Road West, Hong Kong on Tuesday, 30 June 2020 at 11:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements for the year ended 31 December 2019 and the reports of the directors and the auditors.

2. (a) To re-elect Mr. Malcolm Stephen JACOBS-PATON as an executive director; and

   (b) To re-elect Ms. Lu Bei Lin, who has served the Company for more than nine years, as an independent non-executive director.

3. To authorize the board of directors of the Company (the "**Board**") to fix the directors' remuneration.

4. To re-appoint auditors and to authorize the Board to fix their remuneration.

As special businesses, to consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

ORDINARY RESOLUTIONS

5. "**THAT:**

   (a) subject to paragraph (c) below, 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 additional shares in the share capital of the Company ("**Shares**") and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the directors be and hereby authorized during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period (as hereinafter defined);

(c) the aggregate total no. of share allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined); or

(ii) an issue of Shares upon the exercise of rights of subscription or conversion attaching to any warrants or securities issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company; or

(iii) an issue of Shares upon the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or

(iv) an issue of Shares as scrip dividends 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 of the Company, shall not in total exceed of twenty per cent (20%) of the aggregate total no. of the issued share of the Company in issue 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 passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company under this Resolution; and

(iii) 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 Companies Act 1981 of Bermuda or any applicable laws of Bermuda to be held.

"**Right Issue**" means an offer of Shares or warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the directors of the Company to shareholders of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or any class thereof (subject 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 outside Hong Kong)."

6. "**THAT:**

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase the shares of the Company ("**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose and, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on 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 aggregate total no. of Shares to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate total no. of the issued share of the Company as at the date of 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 earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company under this Resolution; or

(iii) 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 Companies Act 1981 of Bermuda or any applicable laws of Bermuda to be held."

7. "**THAT** conditional upon the passing of Resolutions 5 and 6 set out in the notice convening this 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 additional shares in the Company pursuant to Resolution 5 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate total no. of the share of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate, an amount representing the aggregate total no. of Shares which has been purchased by the Company under the authority granted pursuant to Resolution 6 set out in the notice convening this meeting, provided that such amount of Shares so repurchased shall not exceed 10% of the aggregate total no. of the issued share of the Company as at the date of this Resolution."

8. "**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") granting the listing of, and permission to deal in, the additional shares of HK$0.006 each in the capital of the Company ("**Shares**") to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by the Company on 4 May 2012 ("**Share Option Scheme**"), the refreshment of the general limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme be and is hereby approved provided that:

   (a) the total number of Shares in respect of which options may be granted under the Share Option Scheme shall not exceed 8.29% of the total number of Shares in issue as at the date of passing this resolution ("**Refreshed Limit**");

   (b) options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the Refreshed Limit;

   (c) the directors of the Company ("**Directors**") be and are hereby unconditionally authorised to offer or grant options pursuant to the Share Option Scheme to subscribe for Shares up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares upon the exercise of such options; and

(d) such increase in the Refreshed Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceed 30% of the Shares in issue from time to time''; and

''**THAT** the Directors and Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things as they shall, at their absolute discretion, deem fit in order to effect the foregoing.''

By Order of the Board
SunCorp Technologies Limited
Cynthia Wong
Company Secretary

Hong Kong, 29 May 2020

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head office and principal place of business in Hong Kong:
35/F
Central Plaza
18 Harbour Road
Wanchai, Hong Kong

Notes:

1. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 24 June 2020 to 30 June 2020 (both days inclusive), during which period no transfers of shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on 23 June 2020.

2. A form of proxy for used for the meeting is enclosed.

3. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company.

4. The instrument appointing a proxy must be in writing under the hand of the appointer or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized.

5. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

6. Where there are joint holders of any share any one of such holders may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting personally or by proxy, then one of such holders whose name stands first on the register of members of the Company shall alone be entitled to vote in respect thereof.

7. Delivery of a form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting or any adjournment thereof should you so desire and in such event, the instrument appointing a proxy shall be deemed to be revoked.