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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 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 Trio Industrial Electronics Group Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or 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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**TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED****致豐工業電子集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1710)**

**PROPOSALS FOR**

- (1) GRANTING OF GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES;**
  - (2) EXTENSION OF ISSUE MANDATE;**
  - (3) RE-ELECTION OF RETIRING DIRECTORS;**
  - (4) DECLARATION OF FINAL DIVIDEND;**
  - (5) RE-APPOINTMENT OF INDEPENDENT AUDITOR;**
- AND**
- NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong on Thursday, 30 May 2019 at 2:30 p.m. or any adjournment thereof is set out on pages 16 to 20 of this circular. A form of proxy for use at the 2019 AGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and website of the Company ([www.trio-ieg.com](http://www.trio-ieg.com)).

Whether or not you intend to attend the 2019 AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon as soon as possible and deposit the same at the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event not less than 48 hours before the time appointed for holding the 2019 AGM or any adjournment thereof. The completion and return of the proxy form will not preclude you from attending and voting in person at the 2019 AGM or any adjournment thereof if you so wish.

24 April 2019

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## DEFINITIONS

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

“2019 AGM”	the annual general meeting of the Company to be held at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong on Thursday, 30 May 2019 at 2:30 p.m. (or adjournment thereof) to consider and, if thought fit, approve the resolutions contained in the notice convening the 2019 AGM, which is set out on pages 16 to 20 of this circular
“Articles”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	Trio Industrial Electronics Group Limited, a company incorporated in Hong Kong on 15 April 2016 with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 1710)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise required, refers to Trio Industrial Electronics Holding Limited, Nawk Investment Inc., LLT Investment Inc., Proactive Investment Inc., Grand Energy Investment Limited, King Fung Nominees Limited, Mr. Kwan Tak Sum Stanley, Mr. Tai Leung Lam and Mr. Lai Yiu Wah, and Mr. Joseph Mac Carthy.
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Independent Auditor”	the independent auditor of the Company
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to allot, issue and deal with the Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution for approving the issue mandate
“Latest Practicable Date”	17 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Member(s)” or “Shareholder(s)”	holder(s) of the Share(s)
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to repurchase such number of Shares not excluding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting the mandate
“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(s)”	ordinary share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules

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## DEFINITIONS

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“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission of Hong Kong
“Trio Engineering”	Trio Engineering Company Limited (致豐工程有限公司), previously known as Trio Engineering Company Limited (志豐工程有限公司), a company incorporated under the laws of Hong Kong with limited liability on 16 September 1983, a direct wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED**

**致豐工業電子集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1710)**

*Executive Directors:*

Mr. Lai Yiu Wah (*Chairman*)  
Mr. Tai Leung Lam (*Chief executive officer*)  
Mr. Joseph Mac Carthy  
Mr. Georges René Gener

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

Block J, 5/F, Phase II, Kaiser Estate  
51 Man Yue Street  
Hung Hom, Kowloon  
Hong Kong

*Independent Non-executive Directors:*

Mr. Fung Chun Chung  
Mr. Cheung Kin Wing  
Mr. Wong Raymond Fook Lam

24 April 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) GRANTING OF GENERAL MANDATES TO**  
**ISSUE AND REPURCHASE SHARES;**  
**(2) EXTENSION OF ISSUE MANDATE;**  
**(3) RE-ELECTION OF RETIRING DIRECTORS;**  
**(4) DECLARATION OF FINAL DIVIDEND;**  
**(5) RE-APPOINTMENT OF INDEPENDENT AUDITOR;**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2019 AGM for, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; (v) declaration of final dividend; and (vi) the re-appointment of Independent Auditor, and to give the Shareholders notice of the 2019 AGM at which the ordinary resolutions as set out in the notice of the 2019 AGM will be proposed.

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## LETTER FROM THE BOARD

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### 2. GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the 2019 AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the Issue Mandate and the Repurchase Mandate.

#### Issue Mandate

The Company's existing mandate to issue Shares was approved by the Shareholder at the annual general meeting of the Company held on 25 May 2018. Unless otherwise renewed, the existing mandate to issue Shares will lapse at the conclusion of the 2019 AGM.

An ordinary resolution will be proposed at the 2019 AGM to grant the Issue Mandate to the Directors. Based on 1,000,000,000 issued Shares as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Directors will be able to allot, issue and deal with up to a total of 200,000,000 Shares, representing 20% of the number of Shares in issue, if the Issue Mandate is granted at the 2019 AGM, which will remain in effect until the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles or the Companies Ordinance; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

#### Repurchase Mandate

An ordinary resolution will be proposed at the 2019 AGM to grant the Repurchase Mandate to the Directors. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles or the Companies Ordinance; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate at the 2019 AGM.

### 3. EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2019 AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate of an amount representing the aggregate number of the Shares repurchased

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## LETTER FROM THE BOARD

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by the Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Issue Mandate.

#### 4. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises four executive Directors, namely Mr. Lai Yiu Wah, Mr. Tai Leung Lam, Mr. Joseph Mac Carthy and Mr. Georges René Gener, and three independent non-executive Directors, namely Mr. Fung Chun Chung, Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam.

Pursuant to article 119(c) of the Articles, any Director so appointed, either to fill a casual vacancy or by way of addition to their number, by the Board shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-appointment.

Pursuant to article 120(a) of the Articles, subject to article 120(e), at each annual general meeting, one-third of the Directors (excluding those Director(s) who are not subject to the rotation requirement under the Articles) or, if their number is not three or a multiple of three the number which is nearest to and is at least one-third, shall retire from office by rotation. A retiring Director shall be eligible for re-election.

Pursuant to article 120(e) of the Articles, any Director who holds the position as an executive Director shall not be subject to the retirement-rotation requirement of the Article.

Pursuant to the A.4.2 of the CG Code, all the directors (no matter executive or independent non-executive directors) including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Mr. Georges René Gener will retire pursuant to article 119(c) of the Articles, and being eligible, offers himself for re-election as Directors at the 2019 AGM. Mr. Joseph Mac Carthy and Mr. Lai Yiu Wah will voluntarily retire and Mr. Fung Chun Chung will retire pursuant to article 120(a) of the Articles. Mr. Joseph Mac Carthy, Mr. Lai Yiu Wah and Mr. Fung Chun Chung, each being eligible, offer themselves for re-election as Directors at the forthcoming 2019 AGM.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence from Mr. Fung Chun Chung, an independent non-executive Director, based on the independence criteria as set out in Rule 3.13 of the Listing Rules have confirmed that he remains independent. Upon the nomination of the Nomination Committee, the Board has recommended that all the retiring Directors, namely, Mr. Georges René Gener, Mr. Joseph Mac Carthy, Mr. Lai Yiu Wah and Mr. Fung Chun Chung stand for re-election as Directors at the 2019 AGM in accordance with the Articles.

The biographical details of the retiring Directors who are standing for re-election at the 2019 AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.



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## LETTER FROM THE BOARD

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### 5. DECLARATION OF FINAL DIVIDEND

The Board has proposed a final dividend of HK 1.8 cents per ordinary share for the year ended 31 December 2018. Subject to the approval of the Shareholders at the 2019 AGM, the proposed final dividend will be payable on Wednesday, 19 June 2019 to the Shareholders whose names appear on the register of members of the Company on Monday, 10 June 2019.

### 6. RE-APPOINTMENT OF INDEPENDENT AUDITOR

PricewaterhouseCoopers, which has audited the consolidated financial statements of the Company for the year ended 31 December 2018, will retire as the Independent Auditor at the 2019 AGM and, being eligible, offers itself for re-appointment. The Board proposes to re-appoint PricewaterhouseCoopers as the Independent Auditor in respect of the audited consolidated financial statements of the Group for the year ending 31 December 2019 and to authorise the Board to fix its remuneration.

### 7. 2019 AGM AND PROXY ARRANGEMENT

A notice convening the 2019 AGM to be held at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong on Thursday, 30 May 2019 at 2:30 p.m. is set out on pages 16 to 20 of this circular. Ordinary resolutions will be proposed at the 2019 AGM to approve, among other things, (i) the Issue Mandate, (ii) the Repurchase Mandate, (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate, (iv) the re-election of the retiring Directors, (v) declaration of final dividend and (vi) the re-appointment of the Independent Auditor.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular and such form of proxy is also published on the respective websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.trio-ieg.com](http://www.trio-ieg.com). If you are not able to attend the 2019 AGM but wish to exercise your right as a Shareholder, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2019 AGM or its adjournment. If the Shareholder attends and votes at the 2019 AGM, the authority of your proxy will be revoked.

### 8. VOTING BY POLL

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 of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions set out in the notice convening the 2019 AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### 9. RECOMMENDATION

The Directors believe that the proposals for (i) the granting of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate; (iii) the re-election of retiring Directors; (iv) declaration of final dividend; and (v) the re-appointment of the Independent Auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed convening the 2019 AGM as set out in the notice of the 2019 AGM on pages 16 to 20 of this circular.

### 10. 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 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.

### 11. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular, namely Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Biographical Details of the Retiring Directors.

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

Yours faithfully,  
By order of the Board  
**Trio Industrial Electronics Group Limited**  
**Lai Yiu Wah**  
*Chairman and Executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,000,000,000 issued Shares. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, the Directors would be authorised to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the issued Shares as at the date of passing of the resolutions. The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles or applicable law of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

### **2. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the Companies Ordinance and the Listing Rules, and the Articles for such purpose.

### **4. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2018, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**5. SHARE PRICES**

The highest and lowest market prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	Trade Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	0.740	0.640
May	0.780	0.650
June	0.710	0.405
July	0.460	0.370
August	0.435	0.360
September	0.395	0.315
October	0.340	0.265
November	0.450	0.270
December	0.375	0.270
2019		
January	0.315	0.250
February	0.410	0.290
March	0.530	0.355
April (up to the Latest Practicable Date)	0.590	0.445

**6. DIRECTORS' UNDERTAKING**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2019 AGM.

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

**7. EFFECT OF TAKEOVER CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in Takeovers Code) 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.

As at the Latest Practicable Date, Trio Industrial Electronics Holding Limited ("**Trio Holding**") held 700,000,000 Shares, representing 70% of the issued share capital of the Company.

In the event that the Directors exercise the proposed Repurchase Mandate in full and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Trio Holding, remains unchanged, the interests of Trio Holding in the issued share capital of the Company would be increased to approximately 77.8% and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the Listing Rules. The Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made pursuant to the Repurchase Mandate.

#### **8. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

#### **9. DISCLOSURE OF INTEREST OF DIRECTORS AND CORE CONNECTED PERSON**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate approved by the Shareholders, to sell shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the 2019 AGM.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

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The biographical details of the Directors who will retire from office at the 2019 AGM and being eligible, will offer themselves for re-election at the 2019 AGM, are set out below:

Save as disclosed herein, each of the following retiring Directors proposed for the re-election:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor there is other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules in respect of each of the following retiring Directors proposed to be re-elected at the 2019 AGM.

### **DIRECTORS CANDIDATES:**

#### **Executive Directors**

Mr. Georges René Gener (“**Mr. Gener**”), aged 70, was appointed as an executive Director on 2 November 2018 and has been the Chairman of European Operations of the Company since February 2018. He is responsible for overseeing the Group’s overall business operations and developments in the European markets. He has over 35 years of experience in the industrial electronics industry in senior managerial positions in various European enterprises.

Mr. Gener obtained a Diploma in Electrical Engineering from ESIGELEC Graduate School of Engineering in Paris, France in 1970. He further obtained a Master Degree in Business Administration from Institut de Controle de Gestion in Paris, France in 1990.

Mr. Gener worked from 1993 to 2000 as the sales director for Myrra SAS (“Myrra”), an industrial company for magnetic components with businesses worldwide. From 2000 to 2013, he was the chairman and majority shareholder of Myrra and engaged in the international development of the company, including setting up factories in Poland and the People’s Republic of China, as well as building agents and sales structures internationally. Mr. Gener is currently a director of Myrra Hong Kong Limited.

As at the Latest Practicable Date, Mr. Gener is interested in 25,000,000 Shares.

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## APPENDIX II      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

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Mr. Gener has entered into a service contract with the Company for a term of no more than three years commencing from 2 November 2018 and expiring at the conclusion of an annual general meeting to be held in the third year following the year of his appointment. Mr. Gener is entitled to a remuneration of HK\$230,000 per month, allowance and bonus which is determined by arm's length negotiation between Mr. Gener and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

Mr. Joseph Mac Carthy ("**Mr. Mac Carthy**"), aged 53, is an executive Director and the director of marketing of the Company. Mr. Mac Carthy joined our Group since March 1996 and was appointed as a Director on 15 April 2016. He is responsible for the overall management and supervision of the marketing activities in Europe and the USA. He joined us as a consultant in March 1996 and has been a director of Trio Engineering since October 2003. He is a director of certain subsidiaries of the Company. Before joining the Group, Mr. Mac Carthy worked in different companies engaging in related industries. Mr. Mac Carthy has been in the industry of design engineering for electronic and magnetic products for over 30 years.

In 1985, Mr. Mac Carthy obtained a national certificate in electronic engineering from Waterford Institute of Technology in Ireland.

As at the Latest Practicable Date, Mr. Mac Carthy was deemed to be interested in 700,000,000 Shares pursuant to the SFO and has share options granted by the Company entitling him to subscribe for 6,000,000 Shares.

Mr. Mac Carthy has entered into a service contract with the Company for a term of three years commencing from 10 February 2017. Mr. Mac Carthy is entitled to a remuneration of HK\$180,000 per month, allowance and bonus which is determined by arm's length negotiation between Mr. Mac Carthy and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

Mr. Lai Yiu Wah (黎耀華) ("**Mr. Lai**"), aged 63, is the Chairman and an executive Director of the Company. He is a member of each of the Remuneration Committee, Nomination Committee and Risk Management Committee. Mr. Lai joined our Group since April 2015 and has been a Director since 15 April 2016. He is a director of all the subsidiaries of the Company. Mr. Lai is responsible for the corporate and strategic development and investor relationships of the Group as well as the management of the finance division. Mr. Lai has extensive experience in management consulting, finance, accountancy and taxation. He also had wide experience in businesses including manufacturing, catering, retailing and trading sectors.

Mr. Lai obtained a higher diploma in accountancy in November 1978 from the Hong Kong Polytechnic (now known as Hong Kong Polytechnic University). He was admitted as a fellow of the Hong Kong Society of Accountants (now known as the Hong Kong Institute of Certified Public Accountants) in September 1988.

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## APPENDIX II BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

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Mr. Lai served in different positions, including trainee and supervisor, in Coopers & Lybrand (now known as PricewaterhouseCoopers) from November 1978 to August 1981, and served in different positions, including internal auditor and credit controller, in A.S. Watson & Co., Limited from December 1981 to June 1983. In 1983, Mr. Lai founded Thomson Y. W. Lai & Co. Certified Public Accountants, which had been the Group's auditors and tax representative from August 2008 to April 2015 and from July 2008 to April 2015, respectively, before Mr. Lai was invited to join our Group in April 2015.

As at the Latest Practicable Date, Mr. Lai was deemed to be interested in 700,000,000 Shares pursuant to the SFO. He is personally interested in 25,000,000 Shares and has share options granted by the Company entitling him to subscribe for 7,000,000 Shares.

Mr. Lai has entered into a service contract with the Company for a term of three years commencing from 10 February 2017. Mr. Lai is entitled to a remuneration of HK\$310,000 per month, allowance and bonus which is determined by arm's length negotiation between Mr. Lai and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

### Independent Non-executive Directors

Mr. Fung Chun Chung (馮鎮中), aged 76 (“**Mr. Fung**”), is an independent non-executive Director appointed on 10 February 2017, and is the Chairman of the Nomination Committee and a member of each of the Audit Committee, Remuneration Committee, and Risk Management Committee. Mr. Fung has over 40 years of experience in the electronics industry.

Mr. Fung received an advanced diploma in engineering from North-East Essex Technical College in the United Kingdom in July 1968 and a master degree of science in engineering from the University of Hong Kong in November 1978. Mr. Fung was admitted as a member of the Hong Kong Institution of Engineers in January 1983, and a member of the Institution of Production Engineers (now known as the Institution of Engineering and Technology) in the United Kingdom in July 1971.

Mr. Fung worked as a manager of production in Transelectronics Ltd. from June 1970 to December 1974, responsible for leading the development of the company and training of the production operators and staff. Mr. Fung was appointed as the chairman of Manlion Industrial Co., Ltd., a company principally engaged in the manufacturing of lighting products and festival items and decorations, in October 1983, and of Packway Industries Ltd., a company principally engaged in the manufacturing of battery chargers and festival items and decorations, in November 2007. In addition, Mr. Fung was the secretary of the Hong Kong Electrical Appliance Industries Association from 2006 to 2008 and the executive committee member of group four (electrical products) of the Federation of Hong Kong Industries from July 2005 to July 2015.



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**APPENDIX II      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS**

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Mr. Fung has entered into a letter of appointment with the Company for a term of three years commencing from 1 February 2017, pursuant to which Mr. Fung is entitled to a director's fee of HK\$20,000 per month which is determined by arm's length negotiation between Mr. Fung and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

The Board would consider to enhance its diversity with different expertise when appointing or re-electing an independent non-executive Director. Mr. Fung has confirmed his independence pursuant to Rule 3.13 of the Listing Rules and possess extensive experience in commercial and manufacturing fields. The Board considers Mr. Fung is independent and can bring further contributions to the Board and its diversity.

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## NOTICE OF ANNUAL GENERAL MEETING

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# TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

## 致豐工業電子集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1710)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of Trio Industrial Electronics Group Limited (the “**Company**”) will be held at 1804, 18/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong on Thursday, 30 May 2019 at 2:30 p.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and independent auditor of the Company (the “**Independent Auditor**”) for the year ended 31 December 2018;
2. To declare a final dividend of HK 1.8 cents per Share for the year ended 31 December 2018;
- 3(a). (i) To re-elect Mr. Georges René Gener as an executive Director;  
  
(ii) To re-elect Mr. Joseph Mac Carthy as an executive Director;  
  
(iii) To re-elect Mr. Lai Yiu Wah as an executive Director;  
  
(iv) To re-elect Mr. Fung Chun Chung as an independent non-executive Director;
- 3(b). To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
4. To re-appoint PricewaterhouseCoopers as the Independent Auditor to hold office in respect of the audited consolidated financial statements for the year ending 31 December 2019 and to authorise the Board to fix its remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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

5. “**THAT**

(a) subject to paragraph (c) of this Resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”), to grant rights to subscribe for, or convert any security into, additional Shares (including the issue of any securities convertible into Shares, issue of any Shares pursuant to the Share Option Scheme (as defined below) or grant options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares; (iii) any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of Shares, or rights or options (and the exercise thereof) to acquire Shares; or (iv) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company (the “**Articles**”) in force from time to time;

shall not exceed the aggregate of:

(aa) 20% of the aggregate number of Shares as at the date of the passing of this Resolution (subject to adjustment in the case of any conversion of any or all of the Shares into larger or smaller number of Shares); and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “**Shareholders**”)) the number of Shares purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of Shares as at the date of the passing of this Resolution)(subject to adjustment in the case of any conversion of any or all of the Shares into larger or smaller number of Shares),

and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Hong Kong to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this Resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).

“**Share Option Scheme**” means the share option scheme adopted by the Company on 28 October 2017.”

6. “**THAT**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs administered by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Ordinance (Chapter 622 of the laws of Hong Kong) and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable law of Hong Kong to be held; and
  
  - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this Resolution.”
7. “**THAT** subject to the passing of Resolutions no. 5 and 6 set out in the notice convening the annual general meeting of the Company (the “**Notice**”), the authority of the directors of the Company pursuant to Resolution no. 5 set out in the Notice be and is hereby approved to extend to cover such amount representing the aggregate number of the issued Shares repurchased pursuant to the authority granted pursuant to Resolution no. 6 set out in the Notice.”

By order of the Board  
**Trio Industrial Electronics Group Limited**  
**Lai Yiu Wah**  
*Chairman and Executive Director*

Hong Kong, 24 April 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- 1 Any member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the AGM to represent the member.
- 2 In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority) must be deposited to the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
- 3 In case of joint holders of any share of the Company (the "Shares"), any one of such joint holders may vote at the AGM, either in person 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 are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such Share shall be accepted to the exclusion of the vote of the other joint registered holders.
- 4 The register of members of the Company will be closed from Friday, 24 May 2019 to Thursday, 30 May 2019, both days inclusive, during which period no transfer of Shares will be effected in order to determine the entitlement to attend and vote at the AGM. All transfer documents accompanied by the relevant share certificates, must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 23 May 2019 for such purpose.
- 5 In order to ascertain the entitlement to the final dividend, the register of members of the Company will be closed from Thursday, 6 June 2019 to Monday, 10 June 2019, both days inclusive. In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 5 June 2019.

*As at the date of this notice, the Board of Directors of the Company comprises Mr. Lai Yiu Wah, Mr. Tai Leung Lam, Mr. Joseph Mac Carthy and Mr. Georges René Gener as Executive Directors, Mr. Fung Chun Chung, Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam as Independent non-executive Directors.*