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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 Solomon Systech (International) Limited, you should at once hand this Circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**SOLOMON  
SYSTECH**

**SOLOMON SYSTECH (INTERNATIONAL) LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2878)**

**CONTINUING CONNECTED TRANSACTION  
NANJING CEC PANDA LCD TECHNOLOGY CO., LTD.#**  
(南京中電熊貓液晶顯示科技有限公司)

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Independent Financial Adviser  
to the Independent Board Committee  
and the Independent Shareholders of the Company*

 **粵海證券有限公司**  
GUANGDONG SECURITIES LIMITED

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A notice convening an Extraordinary General Meeting (“EGM”) of Solomon Systech (International) Limited (the “Company”) to be held at 4:00 p.m. on Tuesday, 9 October 2012 at 29A, Admiralty Centre I, 18 Harcourt Road, Hong Kong is set out on pages 23 to 24 of this Circular. In the event you are not able to attend the EGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong share registrar, Tricor Investor Services Limited, at 26/F Tesbury Centre, 28 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish.

18 September 2012

*# for identification purpose only*

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## DEFINITIONS

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*In this Circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:*

“Agreement”	the Supplementary Master Agreement signed on 30 August 2012
“Annual Cap(s)”	the proposed annual caps of the CCT applicable to years 2012, 2013 and 2014 respectively
“applicable percentage ratio(s)”	Has the meaning as defined under the Listing Rules
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“CCT”	the continuing connected transaction under the Master Agreement as amended and supplemented by the Agreement, details of which are set out in the section headed “Continuing Connected Transaction” of the Letter From the Board Of Directors in this Circular
“CEC”	China Electronic Corporation <sup>#</sup> (中國電子信息產業集團有限公司), the substantial shareholder of the Company, is a state-owned information technology conglomerate directly under the administration of the central government of the PRC
“Circular”	The circular dated 18 September 2012 issued by the Company to the Shareholders
“Company”	Solomon Systech (International) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	Has the meaning as defined under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	Extraordinary General Meeting
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held on Tuesday, 9 October 2012 at 4:00 p.m. at 29A, Admiralty Centre I, 18 Harcourt Road, Hong Kong or any adjournment thereof, to consider and, if appropriate, to approve the resolution contained in the notice of the meeting which is set out on pages 23 to 24 of this Circular
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“Guangdong Securities” / “Independent Financial Adviser”	Guangdong Securities Limited, a licensed corporation to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities as defined under the SFO and the independent financial adviser to the IBC and the Independent Shareholders in respect of the CCT
“HK\$”	Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IBC” / “Independent Board Committee”	an independent committee of the Board comprising Messrs. Sun, Patrick, Choy Kwok Hung, Patrick, Wong Yuet Leung, Frankie and Yiu Tin-Chong, Joseph, all being the independent non-executive Directors of the Company
“IC”	Integrated circuit
“IFA”	Independent Financial Adviser
“Independent Shareholder(s)”	all Shareholders excluding CEC, NEIIC, Panda-LCD and its associates
“Latest Practicable Date”	14 September, 2012, being the latest practicable date prior to the printing of this Circular for ascertaining certain information for inclusion in this Circular
“LCD”	liquid crystal display
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“LTFT”	Large thin film transistor
“Master Agreement”	the Master Agreement signed by the Company on 2 March 2012 in relation to the sales of products to Panda-LCD for 2012
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers
“NEIIC”	Nanjing Electronics Information Industrial Corporation <sup>#</sup> (南京中電熊貓信息產業集團有限公司), a PRC state-owned enterprise

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## DEFINITIONS

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“Panda-LCD”	Nanjing CEC Panda LCD Technology Co., Ltd. <sup>#</sup> (南京中電熊貓液晶顯示科技有限公司), a company established in the PRC
“PRC”	The People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“SSL”	Solomon Systech Limited, a company incorporated in Hong Kong, is the major wholly owned operating subsidiary of the Company
“US\$”	the United States Dollars, the lawful currency of the United States of America

<sup>#</sup> *for identification purpose only.*

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LETTER FROM THE BOARD OF DIRECTORS

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**SOLOMON  
SYSTECH**

**SOLOMON SYSTECH (INTERNATIONAL) LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2878)**

***Directors:***

Leung Kwong Wai (*Managing Director*)  
Lai Woon Ching  
Lam Pak Lee\* (*Sheu Wei Fu as his alternate*)  
Li Xiaochun\*  
Lai Weide\*  
Zhao Guiwu\*  
Sun, Patrick\*\* (*Chairman*)  
Choy Kwok Hung, Patrick\*\*  
Wong Yuet Leung, Frankie\*\*  
Yiu Tin Chong, Joseph\*\*

\* *Non-Executive Directors*

\*\* *Independent Non-Executive Directors*

***Registered office:***

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

***Principal place of business  
in Hong Kong:***

6/F, No.3, Science Park East Avenue  
Hong Kong Science Park  
Shatin, New Territories  
Hong Kong

18 September 2012

*To the Shareholders*

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTION  
NANJING CEC PANDA LCD TECHNOLOGY CO., LTD.#  
(南京中電熊貓液晶顯示科技有限公司)**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**I. INTRODUCTION**

References are made to the announcements of the Company on 2 March 2012 and 30 August 2012, respectively in relation to the CCT in respect of the sales of products and related services by SSL to Panda-LCD.

# *for identification purpose only.*

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## LETTER FROM THE BOARD OF DIRECTORS

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The purpose of this Circular is to give the Shareholders the notice of EGM and to provide Shareholders with information in respect of the resolution to be proposed at the EGM and other information required by the Listing Rules in respect of the CCT.

### II. CONTINUING CONNECTED TRANSACTION

The Company understands that CEC, the substantial shareholder of the Company, is a state-owned information technology conglomerate directly under the administration of the central government of the PRC and that CEC is holding:

- (i) 19% of Panda-LCD; and
- (ii) 51% of Panda-LCD through NEIC, a subsidiary of CEC.

Panda-LCD is therefore an associate of CEC and a connected person of the Company. Accordingly, the sales transaction between the Group and Panda-LCD constitutes a continuing connected transaction under Chapter 14A of the Listing Rules.

Messrs Lai Weide, Li Xiaochun and Zhao Guiwu are Non-executive Directors of the Company who also hold offices in CEC group, as disclosed in the Appendix to this Circular.

On 2 March 2012, the Company signed a Master Agreement in relation to the sales of products by SSL to Panda-LCD for 2012, with an annual cap of US\$3.5 million. As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) of the transaction at that time were more than 0.1% and all of the applicable percentage ratios were less than 5%, the transaction was subject to the reporting and announcement requirement but was exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

To meet the needs of its growing business, Panda-LCD plans to place more orders to the Group commencing from August 2012 and thus, the Annual Cap for 2012 as stated in the Master Agreement will have to be increased. In addition, the term of the Master Agreement should be extended for two years to cover years 2013 and 2014. Accordingly, the Company entered into the Agreement with Panda-LCD on 30 August 2012 to (a) increase the 2012 Annual Cap to US\$9 million and (b) extend the term of the Master Agreement for two years to cover years 2013 and 2014, with new Annual Caps of US\$18 million and US\$28 million, respectively. Save as set out in this Circular, other material terms and conditions under the Master Agreement shall remain effective and unchanged.

As the applicable percentage ratios for the transaction under the Agreement exceed 5% (the revised 2012 Annual Cap) and 25% (the 2013 and 2014 Annual Caps) and HK\$10,000,000 (all Annual Caps), the CCT is subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements pursuant to Chapter 14A of the Listing Rules.

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## LETTER FROM THE BOARD OF DIRECTORS

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### Details for the CCT are as follows:

Date of Agreement	30 August 2012.
Parties	Panda-LCD and the Company.
Nature of transaction	The sales of products by the Group to Panda-LCD.
Term	Starting from 1 January 2012 and ending on 31 December 2014, subject to the approval by the Independent Shareholders.
Pricing Basis	SSL shall supply products to Panda-LCD at market prices. The prices for the said products shall be determined fairly in accordance with costs, resources and technology with reference to market practice and price; while Panda-LCD shall purchase products of SSL at prevailing market prices, being prices no less favourable than those offered by an independent third party for similar products having taken into account the technology and quality of the products.
Payment Terms	Payments for the products ordered shall be made within such time and in such manner in accordance with normal market practice.
Annual Caps and historical figure	<p>The Annual Cap for the year ending 31 December 2012 shall be increased from US\$3,500,000 to US\$9,000,000 to accommodate the increasing demand from Panda-LCD in the second half of 2012. The Annual Caps proposed for years 2013 and 2014 are US\$18,000,000 and US\$28,000,000, respectively <sup>(note)</sup>. All Annual Caps are estimated with reference to the existing selling price of the products, possible price erosion of such products as well as the expected demand for the products.</p> <p>Only sample products were sold to Panda-LCD in 2011. Volume shipment commenced from mid March 2012 and the unaudited sales amount to Panda-LCD for the six months ended 30 June 2012 pursuant to the 2012 Interim Report of the Group was US\$1,885,000.</p> <p><i>Note: The Annual Caps should not be construed as an assurance or forecast by the Company of the future revenues of the Group.</i></p>
Others	Each party shall exercise its rights and comply with its obligations as stipulated in the Master Agreement, Agreement, relevant purchase orders or other related contracts. Should either party fail to comply with its obligations, the defaulting party shall indemnify the non-defaulting party for losses incurred.



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## LETTER FROM THE BOARD OF DIRECTORS

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### More about the Annual Caps

The CCT products supplied by the Group to Panda-LCD since March 2012 have proven to have met all the customer satisfaction requirements of Panda-LCD. The proposed increased 2012 Annual Cap is prepared according to the new purchase indication from Panda-LCD to the Group for the CCT products in August 2012 covering the rest of 2012.

The proposed 2013 and 2014 Annual Caps are prepared by extending the latest purchase indication from Panda-LCD to the Group for the CCT products. Assumptions used include:

- (a) the Group can maintain and/or increase the competitiveness of the CCT products;
- (b) Panda-LCD is able to keep its momentum in the demand for the CCT products pursuant to the new purchase indication from Panda-LCD to the Group for the CCT products in August 2012 that covers the rest of 2012, such that the demand momentum for the CCT products will extend to 2013 and 2014;
- (c) the current capacity growth plan of Panda-LCD can be realized;
- (d) Panda-LCD will purchase certain new CCT products pursuant to the Group's product roadmap and product portfolio; and
- (e) the upside business opportunities anticipated for Panda-LCD and the Group can be realized.

### Information on the parties is as follows:

**Panda-LCD** is principally engaged in the manufacturing of LTFT-LCD panels and modules. Its major products include panels and modules for LCD monitors and televisions. Panda-LCD is a subsidiary of NEIIC.

**NEIIC** is a state-owned electronics group. Its business portfolio covers electronic equipment, electronic components, consumer electronics (LCD) and modern service industry. NEIIC is a subsidiary of CEC.

**SSL and the Group** are principally engaged in the design, development and sales of proprietary IC products and system solutions that enable a wide range of display applications for smartphones, smart TVs, smart projectors and other smart devices including consumer electronics products, portable devices, industrial appliances and green energy applications such as LED lighting.

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## LETTER FROM THE BOARD OF DIRECTORS

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### III. THE EGM AND PROXY ARRANGEMENT

The notice of the EGM is set out on pages 23 to 24 of this Circular.

CEC, NEIIC, Panda-LCD and their associates will be required to abstain from voting at the EGM on the resolution to be proposed in relation to the CCT.

As at the Latest Practicable Date, CEC is holding approximately 28% of the total issued share capital of the Company through 華電有限公司 (“HDC”) which is 100% owned by 中國電子進出口總公司 (“CEC-IE”) which is in turn 100% owned by CEC. The Shares of the Company held by HDC will be abstained from voting on the resolution to be proposed in relation to the CCT.

A form of proxy for use at the EGM is enclosed with this Circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.solomon-systech.com](http://www.solomon-systech.com)). In the event you are not able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong share registrar not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

### IV. VOTING BY POLL

The resolution set out in the notice of the EGM will be decided by poll in accordance with the Listing Rules. The chairman would explain the detailed procedures for conducting a poll at the commencement of the EGM.

On a poll, every Shareholder presents in person (or, in the case of a Shareholder being a corporation, by its duly authorized representative) or by proxy shall have one vote for each share registered in his name in the register. A Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

After the conclusion of the EGM, the poll results will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.solomon-systech.com](http://www.solomon-systech.com)).

### V. RECOMMENDATIONS

The Agreement has further strengthened the business relationship of the Group and Panda-LCD. Through the Agreement, Panda-LCD has recognized the Group as a reliable supplier of competitive products to meet the needs of its growing business, and also as a potential supplier for its other products; while the Group can receive increased sales revenue and also enrich its customer portfolio with the addition of a high volume customer.

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## LETTER FROM THE BOARD OF DIRECTORS

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Accordingly, the Directors (including the independent non-executive Directors after consideration of the advice of the Independent Financial Adviser) consider that it is in the interest of the Group to increase the 2012 Annual Cap so as to continue to conduct the CCT and to extend the Master Agreement to cover years 2013 and 2014 with the respective increased Annual Caps and that the terms of the Agreement is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

The CCT was approved by the Board on 30 August 2012 with Messrs. Lai Weide, Li Xiaochun and Zhao Guiwu, who are directors or officers of CEC group, abstaining from voting on the relevant resolutions.

The views of the Independent Board Committee on the CCT after considering the advice from Guangdong Securities as the IFA are set out in the Letter from Independent Board Committee on page 10.

### VI. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendix — General Information to this Circular on pages 19 to 22.

This Circular, for which the Directors of the Company 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.

Yours faithfully,  
For and on behalf of  
**Solomon Systech (International) Limited**  
**Leung Kwong Wai**  
*Managing Director*

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## LETTER FROM INDEPENDENT BOARD COMMITTEE

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*The following is the text of a letter of recommendation from the Independent Board Committee to the Independent Shareholders which has been prepared for the purpose of inclusion in this Circular.*



**SOLOMON  
SYSTECH**

### **SOLOMON SYSTECH (INTERNATIONAL) LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2878)**

18 September 2012

*To the Independent Shareholders*

Dear Sir or Madam,

**CONTINUING CONNECTED TRANSACTION**  
**NANJING CEC PANDA LCD TECHNOLOGY CO., LTD.#**  
**(南京中電熊貓液晶顯示科技有限公司)**

We have been appointed as members of the Independent Board Committee to advise you in connection with the CCT in relation to the Agreement with Panda-LCD to (a) increase the 2012 Annual Cap to US\$9 million; and (b) extend the term of the Master Agreement for two years to cover years 2013 and 2014, with Annual Caps of US\$18 million and US\$28 million, respectively, details of which are set out in the Letter from the Board on pages 4 to 9 of the Circular, of which this letter forms part. Unless specified otherwise, the capitalized terms used herein shall have the same meanings as those defined in the Circular.

Having considered the advice of Guangdong Securities Limited and the principal factors and reasons taken into consideration by it in arriving at its advice as set out on pages 11 to 18 of the Circular, we are of the opinion that the terms of the Agreement are fair and reasonable and the CCT are in the interests of the Company and the Shareholders as a whole so far as the Independent Shareholders are concerned. Accordingly, **we recommend the Independent Shareholders to vote in favor of the relevant ordinary resolution to be proposed at the EGM.**

Yours faithfully,  
For and on behalf of

**Independent Board Committee**

**Sun, Patrick, Choy Kwok Hung, Patrick, Wong Yuet Leung, Frankie, Yiu Tin Chong, Joseph**  
*Independent Non-executive Directors*

# for identification purpose only

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## LETTER FROM INDEPENDENT FINANCIAL ADVISER — GUANGDONG SECURITIES LIMITED

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*Set out below is the text of a letter received from Guangdong Securities, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the Agreement and the CCT for the purpose of inclusion in this circular.*



Unit 2505-06, 25/F.  
Low Block of Grand Millennium Plaza  
181 Queen's Road Central  
Hong Kong

18 September 2012

*To: The independent board committee and the independent shareholders  
of Solomon Systech (International) Limited*

Dear Sirs,

### CONTINUING CONNECTED TRANSACTION

#### INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Agreement and the CCT, details of which are set out in the letter from the Board (the “**Board Letter**”) contained in the circular dated 18 September 2012 issued by the Company to the Shareholders (the “**Circular**”), of which this letter forms part. Terms used in this letter shall have the same meanings as defined in the Circular unless the context requires otherwise.

On 30 August 2012, the Board announced that the Company has entered into the Agreement with Panda-LCD to (a) increase the annual cap of the CCT for the year ending 31 December 2012 to US\$9 million; and (b) extend the term of the Master Agreement for two years to cover the two years ending 2014, with Annual Caps of US\$18 million and US\$28 million, respectively. Save as set out herein, other material terms and conditions under the Master Agreement shall remain effective and unchanged.

As at the Latest Practicable Date, CEC, being the substantial Shareholder, is a state-owned information technology conglomerate directly under the administration of the central government of the PRC. CEC is holding (i) 19% of Panda-LCD; and (ii) 51% of Panda-LCD through NEIIC, being a subsidiary of CEC. Panda-LCD is therefore an associate of CEC and a connected person of the Company. Accordingly, the CCT between the Group and Panda-LCD constitutes a continuing connected transaction under Chapter 14A of the Listing Rules.

As the applicable percentage ratios as defined under Rule 14.07 of the Listing Rules for the Annual Caps are more than 25% and the Annual Caps exceeds HK\$10,000,000, the CCT constitutes a non-exempt continuing connected transaction for the Company under Chapter 14A of the Listing Rules and is subject to the reporting, annual review, announcement and independent shareholders' approval requirements. CEC and its associates will be required to abstain from voting at the EGM on the resolutions to be proposed in relation to the CCT.

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## LETTER FROM INDEPENDENT FINANCIAL ADVISER — GUANGDONG SECURITIES LIMITED

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An Independent Board Committee comprising Mr. Sun, Patrick, Mr. Choy Kwok Hung, Patrick, Mr. Wong Yuet Leung, Frankie and Mr. Yiu Tin Chong, Joseph (all being independent non-executive Directors) has been formed to advise the Independent Shareholders on (i) whether the terms of the Agreement (including the Annual Caps) are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned; (ii) whether the CCT is in the interests of the Company and the Shareholders as a whole; and (iii) how the Independent Shareholders should vote in respect of the relevant resolution(s) to approve the Agreement and the CCT contemplated thereunder at the EGM. We, Guangdong Securities Limited, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

### **BASIS OF OUR OPINION**

In formulating our opinion to the Independent Board Committee and the Independent Shareholders, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Company. We have assumed that all information and representations that have been provided by the Company, for which they are solely and wholly responsible, are true and accurate at the time when they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquiry and careful consideration. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company, its advisers and/or the Directors, which have been provided to us. We consider that we have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our opinion in compliance with Rule 13.80 of the Listing Rules.

The Directors have collectively and individually accepted full responsibility for the accuracy of the information contained in the Circular and have confirmed, having made all reasonable enquiries, which to the best of their knowledge and belief, that there are no other facts the omission of which would make any statement in the Circular misleading.

We consider that we have been provided with sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent in-depth investigation into the business and affairs of the Company, Panda-LCD, CEC, NEIC or their respective subsidiaries or associates, nor have we considered the taxation implication on the Group or the Shareholders as a result of the CCT. Our opinion is necessarily based on the financial, economic, market and other conditions in effect and the information made available to us as at the Latest Practicable Date. Shareholders should note that subsequent developments (including any material change in market and economic conditions) may affect and/or change our opinion and we have no obligation to update this opinion to take into account events occurring after the Latest Practicable Date or to update, revise or reaffirm our opinion. Nothing contained in this letter should be construed as a recommendation to hold, sell or buy any Shares or any other securities of the Company.

Lastly, where information in this letter has been extracted from published or otherwise publicly available sources, the sole responsibility of Guangdong Securities is to ensure that such information has been correctly extracted from the relevant sources.

**PRINCIPAL FACTORS AND REASONS CONSIDERED**

In arriving at our opinion in respect of the CCT and the Annual Caps, we have taken into consideration the following principal factors and reasons:

**(1) Background of the CCT***Business overview of the Group*

With reference to the Board Letter, the Group (including its major wholly-owned subsidiary, namely, SSL) is principally engaged in the design, development and sales of proprietary integrated circuit (“IC”) and system solutions that enable a wide range of display applications for smartphones, smart televisions, smart projectors and other smart devices, including consumer electronics products, portable devices, industrial appliances and green energy applications such as light emitting diode (“LED”) lighting.

Set out below are the consolidated financial information on the Group for the six months ended 30 June 2012 as extracted from the Company’s interim report for the six months ended 30 June 2012 (the “**2012 Interim Report**”) and the two years ended 31 December 2011 as extracted from the Company’s annual report for the year ended 31 December 2011:

	<b>For the six months ended 30 June 2012</b>	<b>For the year ended 31 December 2011</b>	<b>For the year ended 31 December 2010</b>	<b>% change from 2010 to 2011</b>
	<b>US\$’000</b>	<b>US\$’000</b>	<b>US\$’000</b>	<b>%</b>
Sales	27,569	51,600	84,735	(39.10)
(Loss)/profit attributable to the equity holders of the Company	(1,826)	(17,591)	1,040	N/A

From the above table, we noted that the sales of the Group for the year ended 31 December 2011 decreased by approximately 39.10% as compared to the prior year and the Group recorded loss for the year ended 31 December 2011. As advised by the Company, the overall market demand was not strong in 2011 due to a cautious outlook for economic growth in the aftermath of the Japan earthquake and lingering European sovereign debt issues. As further advised by the Company, the overall market demand was not strong in first half of 2012 due to a cautious outlook for 2012.

*Information on Panda-LCD*

As referred to the Board Letter, Panda-LCD is principally engaged in the manufacturing of LTFT-LCD panels and modules. Its major products include panels and modules for LCD monitors and televisions. Panda-LCD is a subsidiary of NEIIC.

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**LETTER FROM INDEPENDENT FINANCIAL ADVISER — GUANGDONG SECURITIES LIMITED**

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NEIIC is a state-owned electronics group. Its business portfolio covers electronic equipment, electronic components, consumer electronics (LCD) and modern service industry. NEIIC is a subsidiary of CEC.

*Reasons for the CCT*

According to the Board Letter, the Agreement will further strengthen the business relationship of the Group and Panda-LCD. Through the Agreement, Panda-LCD has recognised the Group as a reliable supplier of competitive products to meet the needs of its growing business, and also as a potential supplier for its other products; while the Group can enjoy increased sales revenue and also enrich its customer portfolio with the addition of a high volume customer. As advised by the Company, the products currently sold by the Group under the CCT (the “**CCT Products**”) are key components for the manufacturing of one of the volume-runner products of Panda-LCD.

Although the Annual Caps are relating to future events and are estimated based on assumptions which may or may not remain valid for the entire period up to 31 December 2014, and they do not represent forecasts of revenue to be generated from the CCT, the CCT, if continuously proceeds, may likely provide a stable source of turnover to the Group.

Having considered the above, we concur with the Directors that it would be beneficial for the Company to enter into the Agreement. For this reason, we consider that the CCT is in the interests of the Company and the Shareholders as a whole.

**(2) Principal terms of the Agreement**

Details of the Agreement are set out below:

**Date:**

30 August 2012

**Parties:**

Panda-LCD and the Company

**Nature of transaction:**

The sales of products from the Group to Panda-LCD

**Term:**

From 1 January 2012 and ends on 31 December 2014, subject to the approval by the Independent Shareholders



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## LETTER FROM INDEPENDENT FINANCIAL ADVISER — GUANGDONG SECURITIES LIMITED

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### **Annual Caps:**

The annual cap for the year ending 31 December 2012 shall be revised from US\$3.5 million to US\$9 million. The annual caps proposed for the years 2013 and 2014 are US\$18 million and US\$28 million respectively.

### **Pricing basis:**

SSL shall supply products to Panda-LCD at market prices. The prices for the said products shall be determined fairly in accordance with costs, resources and technology with reference to market practice and price while Panda-LCD shall purchase products of SSL at prevailing market prices, being prices no less favourable than those offered by an independent third party for similar products taking into account the technology and quality of the products;

### **Payment term:**

Payments to be made for the products ordered shall be made within such time and in such manner in accordance with normal market practice; and

### **Others:**

Each party shall exercise its rights and comply with its obligations as stipulated in the relevant purchase orders. Should either party fail to comply with its obligations, the defaulting party shall indemnify the non-defaulting party for losses incurred.

As advised by the Company, due to the difference (in terms of application and market positioning) between the CCT Products and the products sold to the independent third parties of the Group (the “**Other Products**”) (the CCT Products are components for manufacturing of LCD TV/Monitors and the Other Products are mainly components applied for smartphones, smart projectors and other portable devices), direct comparison in selling price is not available. Nevertheless, the prices for the CCT Products shall be determined fairly in accordance with costs, resources and technology with reference to market practice (including the pricing practice and method of the Other Products) and price (according to the understanding of the sales representatives of the Company during the negotiation with Panda-LCD). As advised by the Company, the Group takes into account the production costs (including the purchase costs of components and/or semi-products), resources spent and level of technology involved when determining the prices of products of the Company. After considering the above, the Company will set a target gross profit margin for the products according to the nature and market of the products and the strategy of the Group (e.g. target gross profit margin may be lower (i) in competitive market; and/or (ii) for products which may have substantial quantity in sales). We understand from the discussion with the Company that the pricing of the CCT Products complies with the above pricing policies of the Company.

In relation to the payment methods and credit terms, we have reviewed (i) most of the invoices issued by the Group for the CCT to Panda-LCD for the six months ended 30 June 2012; and (ii) certain invoices issued by the Group to independent third parties to the Group for the sales of similar

products. We noted that (i) the aforesaid invoices contain similar payment terms; and (ii) the credit terms offered to Panda-LCD (as shown by the reviewed invoices and as represented by the Company) are within the range of the Group's credit terms offered to corporate customers as stated in the 2012 Interim Report.

In light of all of the above, we concur with the Directors that the terms of the Agreement are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned.

### **(3) Basis of the proposed Annual Caps**

With reference to the Board Letter, the annual cap for the year ending 31 December 2012 shall be revised from US\$3.5 million to US\$9 million. The annual caps proposed for the years 2013 and 2014 are US\$18 million and US\$28 million respectively. All Annual Caps are estimated with reference to the existing selling price and possible price erosion of the products as well as demand for the products. The unaudited sales amount to Panda-LCD for the six months ended 30 June 2012 was US\$1,885,000.

To assess the fairness and reasonableness of the Annual Caps, we have discussed with the Company regarding the basis of the Annual Caps as aforementioned. In this regards, we have obtained the sales estimation of the Company for the CCT and the purchase indication from Panda-LCD to the Group for the CCT Products which the sales estimation is based on. Upon our enquiry, the Company advised us that the expected increase demand for products from the Company was mainly due to the business expansion of Panda-LCD and the said indication was determined based on the estimated production and sales volume of Panda-LCD which require the CCT Products to be provided by the Group. As advised by the Company, Panda-LCD only purchases or considers to purchase the products substitutive/equivalent to the CCT Products from a few suppliers. The sales representatives of the Company understand from the negotiation with Panda-LCD that Panda-LCD would substantially increase its percentage of purchase of the CCT Products over its existing supplier(s) upon continuous satisfactory application of the CCT Products in its manufacturing process. Besides the estimated sales amount, the Company had also taken into account additional buffer (less than 20% of the sales estimation for each of the three years ending 31 December 2014) for new and upside business opportunities when determining the Annual Caps.

In respect of the substantial increase of the Annual Cap as compared to the original annual cap for the CCT for the year ending 31 December 2012 (the “**2012 Increase**”), the Company advised us that the increased Annual Cap for the year ending 31 December 2012 was prepared according to the new purchase indication from Panda-LCD (i.e. Panda-LCD plans to place more orders as compared to the first half of 2012) in August 2012 covering the rest of 2012.

In respect of the substantial increase in Annual Caps for the two years ending 31 December 2014 (the “**2013 & 2014 Increase**”), the Company advised us that the Annual Caps for the two years ending 31 December 2014 were prepared by extending the latest purchase indication from Panda-LCD to the Group assuming that (i) the Group can maintain and/or increase the competitiveness of the CCT

Products; (ii) Panda-LCD is able to keep its momentum in the demand for the CCT Products; (iii) the growing capacity plan of Panda-LCD can be realized; (iv) Panda-LCD will purchase new CCT Products according to the Group's product roadmap and product portfolio; and (v) upside business opportunities anticipated for both Panda-LCD and the Group.

We have noticed a press release published on the website of Sharp Corporation that on 31 August 2009, Sharp Corporation has signed an agreement with Panda-LCD to carry out the project for production of LCD panels using 6th generation glass substrates with the production capacity of 80,000 substrates per month (initial capacity at the start of operation shall be 60,000 substrates per month) and construction of its LCD panel plant. Furthermore, there was a news article released by China Electronic News dated 1 April 2011 regarding the development of the Nanjing LCD Valley. According to the said article, the commencement in production of the sixth generation LCD panel was a breakthrough and the Nanjing LCD Valley would continue to develop new advanced technological projects. We have also found that certain products of Panda-LCD were included in 《當前優先發展的高技術產業化重點領域指南 (2011年度)》 (Guidance on prior development of advanced technology industries 2011<sup>#</sup>) (the “**Guidance**”) jointly issued by (i) National Development and Reform Commission; (ii) Ministry of Science and Technology; (iii) Ministry of Industry and Information Technology; (iv) Ministry of Commerce; and (v) State Intellectual Property Office, of the PRC, on 23 June 2011. The PRC government would support the development of the industries under the Guidance and would promote the optimization of their industrial structures.

Furthermore, we noted the announcement published by TPV Technology Limited (Stock code: 903) (“**TPV**”) on 27 April 2012 that Panda-LCD and Top Victory Investments Limited (“**Top Victory**”), a subsidiary of TPV, entered into a joint venture agreement to establish a joint venture to build a G10 TFT-LCD factory in Nanjing, the PRC, being the first G10 TFT-LCD factory in the PRC with competitive economic cutting for 60”/70” LCD panel, and to manufacture and to sell products, including but not limited to, G10 TFT-LCD panels, colour filters and LCD modules. On 1 June 2012, Panda-LCD and Top Victory entered into a procurement agreement, pursuant to which Top Victory and its subsidiary may procure the products, including but not limited to the LCD panels from Panda-LCD, its parent companies, subsidiaries, associates and connected persons with the annual caps of US\$241,573,000, US\$556,800,000, and US\$679,440,000 for the period from the effective date of the procurement agreement to 31 December 2012 and the two years ending 31 December 2014.

Having taken into account (i) the development of Panda-LCD; (ii) that the CCT Products are key components for the manufacturing of one of the volume-runner products of Panda-LCD; and (iii) Panda-LCD would substantially increase its percentage of purchase of the CCT Products over its existing supplier(s) upon continuous satisfactory application of the CCT Products in its manufacturing process, it is reasonable for Panda-LCD to procure for substantial amount of the CCT Products for the three years ending 31 December 2014, which the Annual Caps for the three years ending 31 December 2014 are to cater for. We noticed the 2012 Increase and 2013 & 2014 Increase and after understanding and considering the aforementioned bases and assumptions of determining the Annual Caps (including the reasons and assumptions for the 2012 Increase and 2013 & 2014 Increase), we consider that the Annual Caps are fair and reasonable so far as the Independent Shareholders are concerned.

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## LETTER FROM INDEPENDENT FINANCIAL ADVISER — GUANGDONG SECURITIES LIMITED

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Shareholders should note that as the Annual Caps are relating to future events and are estimated based on assumptions which may or may not remain valid for the entire period up to 31 December 2014, and they do not represent forecasts of revenue to be generated from the CCT. Consequently, we express no opinion as to how closely the actual turnover to be generated under the CCT will correspond with the Annual Caps.

#### (4) Listing Rules implication

The Directors confirmed that the Company shall comply with the requirements of Rules 14A.37 to 14A.41 of the Listing Rules pursuant to which (i) the values of the CCT must be restricted by the Annual Caps for the period between 1 January 2012 and 31 December 2014; (ii) the terms of the Agreement (including the Annual Caps) must be reviewed by the independent non-executive Directors annually; and (iii) details of the independent non-executive Directors' annual review on the terms of the Agreement (including the Annual Caps) must be included in the Company's subsequent published annual reports and financial accounts. Furthermore, it is also required by the Listing Rules that the auditors of the Company must provide a letter to the Board confirming, among other things, that the CCT is carried out in accordance with the pricing policies of the Company, and the Annual Cap is not being exceeded. In the event that the total amounts of the CCT exceed the Annual Cap, or that there is any material amendment to the terms of the Agreement, the Company, as confirmed by the Directors, shall comply with the applicable provisions of the Listing Rules governing continuing connected CCT.

With the stipulation of the above requirements for continuing connected CCT pursuant to the Listing Rules, we are of the view that there are adequate measures in place to monitor the CCT (including the Annual Caps) and hence the interest of the Independent Shareholders would be safeguarded.

#### RECOMMENDATION

Having taken into account the above factors and reasons, we are of the opinion that (i) the terms of the Agreement (including the Annual Caps) are on normal commercial terms and are fair and reasonable so far as the Independent Shareholders are concerned; (ii) the CCT is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the relevant resolution(s) to be proposed at the EGM to approve the Agreement and the CCT contemplated thereunder and we recommend the Independent Shareholders to vote in favour of the resolution(s) in this regard.

Yours faithfully,  
For and on behalf of  
**Guangdong Securities Limited**  
**Graham Lam**  
*Managing Director*

# for identification purpose only

## INTERESTS OF DIRECTORS

As at the Latest Practicable Date, the interests and short positions, if any, of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required pursuant to Section 352 of the SFO to be entered in the register maintained by the Company referred therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

## Ordinary shares of HK\$0.10 each in the Company as at the Latest Practicable Date

		Shares	Share options	Total	% of the issued shares capital of the Company
<b>Independent Non-executive Directors</b>					
Sun, Patrick	Long	—	2,400,000	2,400,000	0.10%
Choy Kwok Hung, Patrick	Long	2,712,000	2,400,000	5,112,000	0.21%
Yiu Tin Chong, Joseph	Long	—	1,200,000	1,200,000	0.05%
Wong Yuet Leung, Frankie	Long	1,000,000	2,400,000	3,400,000	0.14%
<b>Non-executive Directors</b>					
Lai Weide	Long	—	—	—	—
Lam Pak Lee	Long	1,800,000	2,400,000	4,200,000	0.17%
Sheu Wei Fu (alternate to Lam Pak Lee)	Long	—	—	—	—
Li Xiaochun	Long	—	—	—	—
Zhao Guiwu	Long	—	—	—	—
<b>Executive Directors</b>					
Leung Kwong Wai	Long	119,400,308	2,400,000	121,800,308	4.96%
Lai Woon Ching	Long	26,899,032	2,400,000	29,299,032	1.19%

## INTEREST OF SUBSTANTIAL SHAREHOLDERS

The register of substantial shareholders required to be kept by the Company under section 336 of Part XV of the SFO shows that as at the Latest Practicable Date, the Company had been notified of the following substantial shareholders' interests and short positions in the shares or underlying shares of the Company, being interests of 5% or more of the Company's issued share capital. These interests are in addition to those disclosed above in respect of the Directors and the chief executive of the Company:

## Ordinary shares of HK\$0.10 each in the Company as at the Latest Practicable Date

Name	Capacity	Position	Number of shares held	% of the issued share capital of the Company
China Electronics Corporation	Interest of controlled corporation	Long	687,784,000	28.00%

*Note:*

CEC was controlling the entire issued share capital of 中國電子進出口總公司 ("CEC-IE"), which in turn was holding 100% interest in 華電有限公司 ("HDC"). The long position of 687,784,000 shares as at the Latest Practicable Date held by HDC represented the same parcel of shares in which CEC and CEC-IE were deemed to be interested in by virtue of the SFO. Save as disclosed above, the Company had not been notified of any interest or short positions in the shares or underlying shares of the Company as at the Latest Practicable Date

As at the Latest Practicable Date, so far as is known to the Directors, the following Directors were holding offices as Directors or officers in CEC, the substantial shareholder of the Company as shown above:

Name of Director	Position held in CEC	Position held in NEIC and Panda-LCD
Lai Weide	Deputy General Manager	Chairman of the board
Li Xiaochun	Chief Financial Officer	—
Zhao Guiwu	General Manager of the Integrated Circuit Business Group	—

Save as disclosed above, the Directors and chief executive of the Company are not aware that there is any person (other than a Director or chief executive of the Company) who, as at the Latest Practicable Date, had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of members of the Group or any options in respect of such capital.

**LITIGATION**

As at the Latest Practicable Date, there was no litigation or claim of material importance known to the Directors to be pending or threatened against the Company or any of its subsidiaries.

**SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors of the Company had entered, or proposed to enter, into a service contract with any member of the Group which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

**COMPETING INTERESTS**

As at the Latest Practicable Date, so far was known to the Directors, none of the Directors or their respective associates was considered to have an interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group (other than those businesses to which the Directors and his/her associates were appointed to represent the interests of the Company and/or the Group) or have any other conflicts of interest with the Group pursuant to the Listing Rules.

**DIRECTORS' INTERESTS IN CONTRACTS AND ASSETS**

As at the Latest Practicable Date, none of the Directors had any direct or indirect interests in any assets which had been acquired or disposed of by, or leased to, any member of the Group or were proposed to be acquired or disposed of by, or leased to, any member of the Group since 31 December 2011 (being the date to which the latest published accounts of the Group were made up).

As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement subsisting as at the Latest Practicable Date which was significant in relation to the business of the Group.

**MATERIAL ADVERSE CHANGE**

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2011, being the date to which the latest published accounts of the Group were made up.

**EXPERT AND CONSENT**

Guangdong Securities is a licensed corporation which carries out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities as defined under the SFO.

Guangdong Securities Limited is the expert who has been named in this Circular or has given opinions or advice in this Circular and the expert has confirmed that it has no shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the group or had any direct or indirect interests

in any assets which had been acquired or disposed of by, or leased to, any member of the Group or were proposed to be acquired or disposed of by, or leased to, any member of the Group since 31 December 2011 (being the date to which the latest published accounts of the Group were made up).

As at the Latest Practicable Date, Guangdong Securities has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its letter and references to its name in the form and context in which they respectively appear herein.

#### **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the Company's Hong Kong share registrar, Tricor Investor Services Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong during normal business hours on any weekday (except public holidays) from the date of this Circular up to and including 8 October 2012:

- (A) the Master Agreement dated 2 March 2012;
- (B) the Agreement on 30 August 2012;
- (C) the letter from the IBC, the text of which is set out in this Circular;
- (D) the letter from the Independent Financial Adviser — Guangdong Securities Limited, the text of which is set out in this Circular;
- (E) the written consents referred to in the section headed "Experts and Consents" in this Appendix; and
- (F) The Memorandum and Articles of Association of the Company.

#### **GENERAL**

The registered office of the Company is P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands.

The principal place of business of the Company is 6/F, No.3 Science Park East Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong.

The company secretary of the Company is Mrs. Fung Lui Kit Har, Keziah, who is the Vice President, Finance of the Group. Tricor Services Limited has been engaged to provide corporate secretarial services to the Company.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**SOLOMON  
SYSTECH**

### **SOLOMON SYSTECH (INTERNATIONAL) LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2878)**

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting of Shareholders of Solomon Systech (International) Limited will be held at 4:00 p.m. on Tuesday, 9 October 2012 at 29A, Admiralty Centre I, 18 Harcourt Road, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

**“THAT**

- (1) the Agreement (as defined in the announcement of the Company dated 30 August 2012), be and is hereby approved;
- (2) the 2012 annual cap for US\$9,000,000 be and is hereby approved;
- (3) the 2013 and 2014 annual caps for US\$18,000,000 and US\$28,000,000 respectively be and are hereby approved; and
- (4) the Board of the Company be and is hereby authorized to take all necessary or expedient in its opinion to implement and/or give effect to the Agreement.”

On behalf of the Board  
**Leung Kwong Wai**  
*Managing Director*

Hong Kong, 18 September 2012

As at the date of this announcement, the Board comprises (a) Executive Directors — Dr. LEUNG Kwong Wai (Managing Director) and Mr. LAI Woon Ching; (b) Non-executive Directors — Dr. LAM Pak Lee (Mr. SHEU Wei Fu as his alternate), Mr. LI Xiaochun, Mr. LAI Weide and Mr. ZHAO Guiwu; and (c) Independent Non-executive Directors — Mr. SUN, Patrick (Chairman), Mr. CHOY Kwok Hung, Patrick, Mr. WONG Yuet Leung, Frankie and Mr. YIU Joseph Tin-chong.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**Notes:**

- (a) The Register of Members of the Company will be closed from Friday, 5 October 2012 to Tuesday, 9 October 2012 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending the above meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 4 October 2012.
- (b) Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll.
- (c) A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to represent him on his behalf. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (d) In order to be valid, a form of proxy, together with any power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority or other authority, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjourned meeting (as the case may be).
- (e) A form of proxy for use in connection with the Extraordinary General Meeting is enclosed and such form is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.solomon-systech.com](http://www.solomon-systech.com)).

This Circular, in both English and Chinese versions, is available on the Company's website at [www.solomon-systech.com](http://www.solomon-systech.com) (the "Company Website").

Shareholders who have chosen or have been deemed consented to receive the corporate communications (as defined in the Listing Rules) of the Company via the Company Website and who for any reason has difficulty in receiving or gaining access to the Circular posted on the Company Website may obtain a printed copy of the Circular free of charge by sending a request to the Company's Hong Kong share registrar, Tricor Investor Services Limited at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong or by sending an email to the Company's Hong Kong share registrar at [solomon2878-ecom@hk.tricorglobal.com](mailto:solomon2878-ecom@hk.tricorglobal.com).

Shareholders may at any time change their choice of the means of receipt (either in printed form or via the Company Website) and/or language(s) (either English only, where applicable, or Chinese only, where applicable, or both languages) of corporate communications by any of the above methods.

Shareholders who have chosen to receive printed copy of the corporate communications in either English or Chinese version will receive both English and Chinese versions of the Circular since both languages are bound together into one booklet.