
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Bisu Technology Group International Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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比速科技集團國際有限公司

Bisu Technology Group International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

**(1) DIRECTOR RETIREMENT BY ROTATION
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTOR
AND
(2) NOTICE OF EGM**

A notice convening the extraordinary general meeting (the “EGM”) of Bisu Technology Group International Limited (the “Company”) to be held at 10:30 a.m. on Wednesday, 1 April 2020 at Room 1001, 10/F., Wing On Centre, 111 Connaught Road Central, Hong Kong is set out on pages 7 to 8 of this circular. A form of proxy for use at the EGM or any adjournment thereof (as the case may be) is enclosed with this circular.

Whether or not you are able to attend and vote at the EGM (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the EGM (i.e. on or before 10:30 a.m. on Monday, 30 March 2020) (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM (or any adjournment thereof) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

9 March 2020

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DEFINITIONS

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 held on 12 June 2019
“Article(s)”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Bisu Technology Group International Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1372)
“Corporate Governance Code”	Corporate Governance Code as set out in Appendix 14 of the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, 1 April 2020 at 10:30 a.m. at Room 1001, 10/F., Wing On Centre, 111 Connaught Road Central, Hong Kong or any adjournment thereof to consider and, if thought fit, approve, the proposed re-election of the retiring Director, the notice of which is set out on pages 7 to 8 of this circular
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	3 March 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Legal Advice”	the legal advice of the Company’s Cayman Islands legal advisers
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Xing”	Mr. Xing Bin
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong



比速科技集團國際有限公司
Bisu Technology Group International Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1372)

Executive Directors:

Mr. Artem Matyushok
Mr. Brett Ashley Wight
Mr. Liu Wengang
Mr. Xing Bin

Non-executive Director:

Mr. Lam Wah

Independent Non-executive Directors:

Mr. Leung Tsz Wing
Mr. Zhang Guozhi
Mr. Ip Mei Shun

Registered Office:

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

***Head Office and Principal Place
of Business in Hong Kong:***

Room 1001, 10/F.,
Wing On Centre
111 Connaught Road Central
Hong Kong

9 March 2020

To the Shareholders

Dear Sir or Madam,

**(1) DIRECTOR RETIREMENT BY ROTATION
AND
PROPOSED RE-ELECTION OF RETIRING DIRECTOR
AND
(2) NOTICE OF EGM**

INTRODUCTION

Reference is made to the announcement of the Company dated 10 February 2020 in relation to the Director retirement by rotation. The purpose of this circular is to provide you with information regarding (i) the Director retirement by rotation and proposed re-election of retiring Director; and (ii) a notice of the EGM.

LETTER FROM THE BOARD

DIRECTOR RETIREMENT BY ROTATION AND PROPOSED RE-ELECTION OF RETIRING DIRECTOR

The Company inadvertently did not notice that Mr. Xing should retire as a Director at the 2019 AGM under Article 84(1).

Article 84(1) stipulates that at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Mr. Xing, an executive Director, was first appointed as a Director at a meeting of the Board held on 11 September 2015 and was re-elected as a Director at the annual general meeting of the Company held on 23 August 2016. In accordance with Article 84(1), Mr. Xing was subject to retirement at the 2019 AGM. However, the Company inadvertently did not notice that Mr. Xing was last re-elected on 23 August 2016 and should retire at the 2019 AGM pursuant to Article 84(1). As a result, Mr. Xing did not retire at the 2019 AGM and has continued to act as a Director and his name has continued to appear on the register of directors of the Company as a Director since the conclusion of the 2019 AGM.

Article 86 provides that the office of a Director shall be vacated if the Director (1) resigns his office by written notice; (2) becomes of unsound mind or dies; (3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months; (4) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors; (5) is prohibited by law from being a Director; or (6) ceases to be a Director by virtue of any provision of the statutes or removed from office pursuant to the Articles.

Based on the Legal Advice, Mr. Xing has not been disqualified by Article 86 from acting as a Director (since none of the circumstances set out in Article 86 applies) notwithstanding that he was subject to retirement at the 2019 AGM but failed to do so. Mr. Xing's directorship has been valid under the Articles since he was first appointed as a Director on 11 September 2015 and was re-elected as a Director at the annual general meeting of the Company held on 23 August 2016.

Article 84(1) refers to the requirement of Directors' retirement by rotation. However, the requirement stipulated under Article 84(1) does not mean to set out a maximum term of directorship nor carry the meaning that the directorship would be terminated after a period of three years. Taking into consideration of the above and that the letter of appointment signed by Mr. Xing on 11 September 2015 does not specify any fixed term of directorship; and based on the Legal Advice that Mr. Xing has not been disqualified by Article 86 from acting as a Director notwithstanding that he was subject to retirement at the 2019 AGM but failed to do so, Mr. Xing's capacity as a Director remained valid after the 2019 AGM.

As Mr. Xing did not retire as a Director at the 2019 AGM, Article 84(1) was breached and the Company did not meet the requirements under code provision A.4.2 of the Corporate Governance Code, which stipulates that every director, including those

LETTER FROM THE BOARD

appointed for a specific term, should be subject to retirement by rotation at least once every three years. However, based on the Legal Advice, notwithstanding the breach of Article 84(1), Mr. Xing continues to be a Director.

Rectification of the non-compliance with Article 84(1) and code provision A.4.2 of the Corporate Governance Code

In order to rectify the non-compliance with Article 84(1) and code provision A.4.2 of the Corporate Governance Code, as advised by the Company's Cayman Islands legal advisers, the Company shall hold a Board meeting to confirm the appointment of Mr. Xing as a Director to remove any doubt of Mr. Xing's status as a Director and Mr. Xing shall be re-elected as a Director at the next general meeting of the Company in compliance with Article 83(3). A Board meeting from which Mr. Xing has abstained from attending and voting was held on 10 February 2019 and the Board has confirmed the appointment of Mr. Xing as a Director. The purpose of the Board meeting on 10 February 2020 was to reaffirm the appointment of Mr. Xing as a Director and to remove any doubt of Mr. Xing's directorship rather than to approve his appointment as a Director as his directorship has always been valid. In order to rectify the non-compliance with Article 84(1) and code provision A.4.2 of the Corporate Governance Code, save for the Board meeting held on 10 February 2020 and the EGM to be convened, (i) the company secretary of the Company will maintain a schedule including the date of appointment, the date of re-election of all Directors and will circulate such schedule to the Board before the annual/extraordinary general meetings of the Company; (ii) the Company will work closely with its legal advisers/financial advisers on the compliance matters; and (iii) the Company will provide necessary training to the Directors regarding the Listing Rules and the Corporate Governance Code.

Accordingly, Mr. Xing, an executive Director shall retire from office at the EGM and, being eligible, offered himself for re-election.

Brief biographical details of Mr. Xing which are required to be disclosed by the Listing Rules are set out in the Appendix to this circular.

EGM

A notice convening the EGM to be held at Room 1001, 10/F., Wing On Centre, 111 Connaught Road Central, Hong Kong on Wednesday, 1 April 2020 at 10:30 a.m. is set out on pages 7 to 8 of this circular for the purpose of considering and, if thought fit, passing the ordinary resolution approving the proposed re-election of the retiring Director.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM (i.e. no later than 10:30 a.m. on Monday, 30 March 2020 (Hong Kong Time)) or at any adjournment thereof

LETTER FROM THE BOARD

(as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM, or at any adjournment thereof (as the case may be) if you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the ordinary resolution to be proposed at the EGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 26 March 2020 to Wednesday, 1 April 2020 (both dates inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the EGM. No transfer of Shares will be registered during this period. Shareholders whose name appear on the register of members of the Company on Wednesday, 1 April 2020 shall be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 25 March 2020.

RECOMMENDATION

The Board believes that the proposed re-election of the retiring Director is in the best interests of the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote in favour of the resolution as set out in the notice of EGM.

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.

By Order of the Board
Bisu Technology Group International Limited
Liu Wengang
Executive Director

Details of the Director proposed to be re-elected at the EGM are set out as follows:

Mr. Xing Bin, *Executive Director*

Mr. Xing, aged 31, was appointed as an executive Director on 11 September 2015. Mr. Xing holds a Bachelor's Degree of Business Administration in Accounting from Peking University. Mr. Xing has over 7 years of solid experiences in the field of finance from his past work experiences.

Save as disclosed above, Mr. Xing has not held any other directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas for the last three years.

A letter of appointment has been signed by Mr. Xing, pursuant to which he will be entitled to an annual director's fees of HK\$360,000, determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and the prevailing market conditions. The letter of appointment does not specify any fixed term of service and may be terminated by either party giving to the other not less than one-month prior notice in writing. Mr. Xing will be subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles.

As far as the Directors aware, Mr. Xing does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company. As far as the Directors aware, Mr. Xing is not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as at the Latest Practicable Date.

Save as disclosed above, there is no information of Mr. Xing to be disclosed pursuant to any of the requirement under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Xing that need to be brought to the attention of the Shareholders.

NOTICE OF EGM



比速科技集團國際有限公司
Bisu Technology Group International Limited
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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Bisu Technology Group International Limited (the “Company”) will be held at 10:30 a.m. on Wednesday, 1 April 2020 at Room 1001, 10/F., Wing On Centre, 111 Connaught Road Central, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“To re-elect Mr. Xing Bin as an executive director of the Company.”

By Order of the Board
Bisu Technology Group International Limited
Liu Wengang
Executive Director

Hong Kong, 9 March 2020

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in

Hong Kong:
Room 1001, 10/F.,
Wing On Centre
111 Connaught Road Central
Hong Kong

Notes:

1. A form of proxy for use at the EGM (or any adjournment thereof) is enclosed herewith. Any member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member.

NOTICE OF EGM

2. Where there are joint holders of any share of the Company, any one of such joint holders may vote at the EGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for holding the EGM (i.e. on or before 10:30 a.m. on Monday, 30 March 2020) (or any adjournment thereof).
4. Completion and return of the proxy form in respect of the proposed ordinary resolution for the EGM will not preclude a member of the Company from attending and voting in person at the EGM (or any adjournment thereof) should he/she so wishes and in such event, the proxy form for the EGM (or any adjournment thereof) will be deemed to have been revoked.
5. The proposed ordinary resolution at the EGM will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
6. The register of members of the Company will be closed from Thursday, 26 March 2020 to Wednesday, 1 April 2020 (both dates inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the EGM. No transfer of Shares will be registered during this period. Shareholders whose name appear on the register of members of the Company on Wednesday, 1 April 2020 shall be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 25 March 2020.

As at the date of this notice, the executive Directors are Mr. Artem Matyushok, Mr. Brett Ashley Wight, Mr. Liu Wengang and Mr. Xing Bin; the non-executive Director is Mr. Lam Wah; and the independent non-executive Directors are Mr. Leung Tsz Wing, Mr. Zhang Guozhi and Mr. Ip Mei Shun.