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If you are in 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 **Nanjing Panda Electronics Company Limited**, you should at once hand this circular and the accompanying supplemental form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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南京熊猫电子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00553)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING**

Capitalized terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 1 to 3 of this circular. A notice of the 2024 first EGM to be held on Tuesday, 9 April 2024 at 2:30 p.m. at the Company's Conference Room, 7 Jingtian Road, Nanjing, the People's Republic of China is set out on page EGM-1 to EGM-2. Whether or not you are able to attend and vote at the EGM, please complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's H Share Registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or the office of the Company as soon as possible and in any event not less than 24 hours before the time of the EGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM should you so wish.

14 March 2024

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DEFINITIONS

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

“A Share(s)”	the domestic ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi, and which are listed on the Shanghai Stock Exchange
“A Shareholders”	holders of the A Shares of the Company
“Articles of Association”	the articles of association of the Company (amended from time to time)
“Board” or “Board of Directors”	the board of Directors
“Company”	Nanjing Panda Electronics Company Limited (南京熊猫电子股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H shares are listed on the Main Board of the Stock Exchange and A shares are listed on the Shanghai Stock Exchange
“Directors”	the directors of the Company
“EGM”	the 2024 first extraordinary general meeting of the Company to be held on Tuesday, 9 April 2024
“H Share(s)”	the ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, Macau and Taiwan)
“Proposed Amendments”	the proposed amendments to the Articles of Association
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

南京熊猫电子股份有限公司
NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00553)

Executive Directors

Mr. Xia Dechuan (*Chairman*)

Mr. Hu Huichun

Registered Address:

7 Jingtian Road

Nanjing, the PRC

Non-executive Directors

Mr. Liu Jianfeng

Mr. Deng Weiming

Mr. Yi Guofu

Mr. Lv Song

Office Address:

7 Jingtian Road

Nanjing, the PRC

Postal Code: 210033

Independent Non-executive Directors

Mr. Dai Keqin

Ms. Xiong Yanren

Mr. Chu Wai Tsun, Baggio

14 March 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

Reference is made to the announcement of the Company dated 7 March 2024 in relation to the Proposed Amendments to the Articles of Association. The purpose of this circular is to provide the Shareholders with more information.

LETTER FROM THE BOARD

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board has convened an extraordinary meeting of the tenth session of the Board on 7 March 2024 and approved, among others, the resolution in relation to the Proposed Amendments to the Articles of Association.

In order to implement the latest regulatory requirements in relation to the expanded paperless listing regime and electronic dissemination of corporate communications by listed issuers (with effect from 31 December 2023), taking into account the actual situation of the Company, the Company proposed to make amendments to certain articles of the Articles of Association. The details of the Proposed Amendments are set out in the appendix of this circular.

Save for the terms set out in the appendix, other terms of the Articles of Association remain unchanged.

The Articles of Association is written in Chinese and there is no official English translation in respect thereof. The English translation is for reference only. In case of any inconsistency between the English and Chinese versions, the Chinese version shall prevail.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the EGM. The Proposed Amendments shall come into effect upon the approval of the Shareholders at the EGM.

LETTER FROM THE BOARD

III. 2024 FIRST EGM

The 2024 first EGM of the Company will be held on Tuesday, 9 April 2024 at 2:30 p.m. at the Company's Conference Room, 7 Jingtian Road, Nanjing, the People's Republic of China.

A notice setting out the resolution to be resolved at the EGM is set out on pages EGM-1 to EGM-2 of this circular. Whether or not you are able to be present at the EGM, please complete and return the accompanying proxy form in accordance with the instructions printed thereon to the Company's H Share Registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of holders of H shares) or the office of the Company (in case of holders of A shares) as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM should you so wish.

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the EGM must be taken by way of poll.

V. RECOMMENDATION

The Directors consider that the Proposed Amendments is in the interests of the Company and the Shareholders as a whole, and accordingly, recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

By order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
1.	<p>Article 86 Notice of a general meeting shall <u>be served on the shareholders (whether or not entitled to vote at the meeting), by personal delivery or by prepaid mail, the address of the recipient shall be the registered address as shown in the register of shareholders. For holders of domestic shares, the notice of a general meeting may also be given by way of announcement.</u></p> <p><u>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council. Once the announcement is made, the holders of domestic shares shall be deemed to have received the notice of relevant general meeting.</u></p>	<p>Article 86 Notice of a general meeting shall <u>be served on the shareholders (whether or not entitled to vote at the meeting) by a notice in the manner provided for in the Articles of Association or in such other manner as may be permitted by the stock exchange on which the shares of the Company are listed.</u></p>
2.	<p>Article 203 The Company’s financial reports shall be made available for shareholders’ inspection at the Company twenty (20) days before the date of every shareholders’ annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall <u>deliver or send to each shareholder of foreign-invested shares by prepaid mail at the address registered in the register of shareholders</u> the said reports not later than twenty-one (21) days before the date of every annual general meeting.</p>	<p>Article 203 The Company’s financial reports shall be made available for shareholders’ inspection at the Company twenty (20) days before the date of every shareholders’ annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall <u>send, electronically or otherwise, to</u> the shareholders of foreign-invested shares the said reports not later than twenty-one (21) days before the date of every annual general meeting.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
3.	<p>Article 226 Prior notice should be given to the auditor if the Company decides to remove such auditor or not to renew the appointment thereof. Such auditor shall be entitled to make representations at the general meeting. Where the auditor resigns from its position, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.</p> <p>.....</p> <p>The Company shall, within fourteen (14) days after receipt of the notice referred to in the preceding paragraph, send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding sub-paragraph (2), a copy of such statement shall be placed at the Company for shareholders’ inspection. <u>The Company should also send a copy of such statement by prepaid mail to each holder of overseas-listed foreign-invested shares at the address registered in the register of shareholders.</u></p> <p>.....</p>	<p>Article 226 Prior notice should be given to the auditor if the Company decides to remove such auditor or not to renew the appointment thereof. Such auditor shall be entitled to make representations at the general meeting. Where the auditor resigns from its position, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company.</p> <p>.....</p> <p>The Company shall, within fourteen (14) days after receipt of the notice referred to in the preceding paragraph, send a copy of the notice to the relevant governing authority. If the notice contains a statement under the preceding sub-paragraph (2), a copy of such statement shall be placed at the Company for shareholders’ inspection.</p> <p>.....</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
4.	<p>Article 235 In the event of the merger or division of the Company, a plan shall be proposed by the Company’s board of directors and shall be approved in accordance with the procedures stipulated in the Articles of Association and the Company shall go through the relevant approval process. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan of merger or division to purchase their shares at a fair price.</p> <p>The contents of the resolution of merger or division of the Company shall be written into special documents which shall be available for inspection by the shareholders of the Company. <u>Such special documents shall be sent by mail to holders of overseas-listed foreign-invested shares.</u></p>	<p>Article 235 In the event of the merger or division of the Company, a plan shall be proposed by the Company’s board of directors and shall be approved in accordance with the procedures stipulated in the Articles of Association and the Company shall go through the relevant approval process. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan of merger or division to purchase their shares at a fair price.</p> <p>The contents of the resolution of merger or division of the Company shall be written into special documents which shall be available for inspection by the shareholders of the Company.</p>
5.	Chapter 24 Notices	Chapter 24 Notices and Announcements

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment
6.		<p>Newly added:</p> <p><u>Article 249 Notices of the Company shall be given in any of the following forms:</u></p> <p><u>(1) By hand;</u></p> <p><u>(2) By mail;</u></p> <p><u>(3) By way of announcement;</u></p> <p><u>(4) By any other forms as may be permitted by the stock exchange on which it is listed.</u></p> <p><u>Any notice of the Company given by way of announcement shall be deemed to be received by all relevant persons once the announcement is made.</u></p>
7.	<p>Article 249 Unless as otherwise provided for in the Articles of Association, <u>all the notices, materials or written statements issued</u> by the Company <u>to holders of overseas-listed foreign-invested shares shall be delivered by hand or by post to the registered address of each holder of such shares.</u></p>	<p>Replaced with:</p> <p>Article 250 Unless as otherwise provided for in the Articles of Association, <u>notices, materials or other written documents issued</u> by the Company <u>shall be delivered electronically.</u></p> <p><u>Holders of overseas-listed foreign-invested shares of the Company may also elect in writing to receive printed copies of the aforesaid documents by post.</u></p>
8.	<p>Article 250 <u>A notice sent by post shall be deemed as having been served 48 hours after the envelope containing such notice was dispatched, provided that the address was clearly written and postage fee pre-paid.</u></p>	<p>Deleted</p>

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

南京熊猫电子股份有限公司 NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00553)

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 first extraordinary general meeting (the “**EGM**”) of Nanjing Panda Electronics Company Limited (the “**Company**”) will be held at the Conference Room, 7 Jingtian Road, Nanjing, the People's Republic of China (the “**PRC**”) on Tuesday, 9 April 2024 at 2:30 p.m. to consider and, if thought fit, pass the following resolution. Please refer to the circular of the Company dated 14 March 2024 for details of the resolution. Unless the context otherwise requires, capitalized terms used in this notice shall have the same meanings as those defined in the circular.

SPECIAL RESOLUTION

1. **THAT** the amendments to certain articles of the Articles of Association of the Company be and are hereby approved, and the management of the Company be and is hereby authorised to deal with the specific matters relating to the amendments to certain articles of the Articles of Association.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

Nanjing, the People's Republic of China
14 March 2024

As at the date of this notice, the Board comprises Executive Directors: Mr. Xia Dechuan and Mr. Hu Huichun; Non-executive Directors: Mr. Liu Jianfeng, Mr. Deng Weiming, Mr. Yi Guofu and Mr. Lv Song; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.

NOTICE OF THE 2024 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. All holders of H shares of the Company should pay attention that the register of members of the Company will be closed from 2 April 2024 to 9 April 2024, both days inclusive, during which period no transfer of H shares can be registered so as to ascertain the holders of H shares' entitlement to attend and vote at the EGM. Holders of H shares who intend to attend the EGM must deposit the share certificates together with the transfer documents at the H-Share registrar of the Company, Hong Kong Registrars Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, on or before 4:30 p.m. on 28 March 2024.
2. Shareholders who are entitled to attend the EGM or their representatives or proxies are entitled to attend the EGM with their identity certificates or passports. If a shareholder appoints a proxy to attend the EGM on his behalf, his proxy must bring along the proxy form.
3. A shareholder who has the right to attend and vote at the EGM is entitled to appoint one proxy or several proxies, whether a member of the Company or not, to attend and vote at the EGM.
4. If more than one proxy is appointed by a shareholder, the proxies can exercise their voting rights only in the case of a poll.
5. The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorized in writing. In the case of a corporation, the proxy form must be under its common seal or under the hand of its director or duly authorized attorney. If the proxy form is signed by an agent on behalf of an appointer, the proxy form or other authority must be notarized.
6. The proxy form together with the notarized power of attorney or other authority must be delivered to the office of the Company (in respect of A shares) or to the H-Share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (in respect of H shares) 24 hours before the time appointed for the holding of the EGM.
7. The Company's office and correspondence address:
7 Jingtian Road, Nanjing
The People's Republic of China
Postal code: 210033
Telephone: (8625) 8480 1144
Fax: (8625) 8482 0729