
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 or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jete Power Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the transferee or to the bank manager, the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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JETE POWER HOLDINGS LIMITED

鑄能控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

(I) PROPOSED SHARE CONSOLIDATION; (II) PROPOSED CHANGE IN BOARD LOT SIZE; AND (III) PROPOSED CHANGE OF COMPANY NAME

Financial adviser to the Company



Capitalised terms used in this cover page shall have the same meanings as those defined in this circular unless otherwise stated.

A letter from the Board is set out on pages 6 to 13 of this circular. A notice convening the extraordinary general meeting of the Company to be held at Rooms 1703-04, World-wide House, 19 Des Voeux Road Central, Central, Hong Kong, on Friday, 12 November 2021 at 10:00 a.m. is set out on pages EGM-1 to EGM-3 of this circular. Whether or not you are 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 office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 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 the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment meeting thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven (7) days from the date of its publication and is available for reference on the website of the Company at <http://www.jetepower.com>.

PRECAUTIONARY MEASURES FOR EGM

We will implement the following precautionary measures to prevent and control the spread of the Novel Coronavirus (COVID-19) at the EGM, including:

- (i) compulsory body temperature checks and health declarations;
- (ii) mandatory wearing of a surgical face mask for each attendee; and
- (iii) no distribution of corporate gift or refreshment

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

* For identification purposes only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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EXPECTED TIMETABLE

Set out below is the expected timetable for (i) Proposed Share Consolidation; and (ii) Proposed Change in Company Name; which is indicative only and has been prepared on the assumption that all the conditions of the proposed Share Consolidation, the proposed Change in Board Lot Size and the proposed Change in Company Name will be fulfilled. The expected timetable is subject to change. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate.

Events	Hong Kong Date and Time
Latest time for lodging transfer documents of the Shares in order to be qualified for attendance and voting at the EGM	4:30 p.m. on Friday, 5 November 2021
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM	Monday, 8 November 2021 to Friday, 12 November 2021 (both days inclusive)
Latest time for lodging proxy forms for the EGM (not less than 48 hours prior to the time of the EGM)	10:00 a.m. on Wednesday, 10 November 2021
Record date for determining attendance and voting at the EGM	Friday, 12 November 2021
Expected date and time of EGM to approve the proposed share consolidation and change of company name	10:00 a.m. on Friday, 12 November 2021
Announcement of the poll result of the EGM	Friday, 12 November 2021

EXPECTED TIMETABLE

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation and Change in Board Lot Size:

Events	Hong Kong Date and Time
Effective date of the Share Consolidation	Wednesday, 17 November 2021
First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares	Wednesday, 17 November 2021
Commencement of dealings in the Consolidated Shares.	9:00 a.m. on Wednesday, 17 November 2021
Original counter for trading in Existing Shares in board lots of 20,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 17 November 2021
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 17 November 2021
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) reopens	Wednesday, 1 December 2021
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	Wednesday, 1 December 2021
Odd lot arrangement.	Wednesday, 1 December 2021 to Tuesday, 21 December 2021
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) closes.	4:10 p.m. on Tuesday, 21 December 2021
Parallel trading in Consolidated Shares (represented by both existing share certificates and new share certificates) ends	Tuesday, 21 December 2021
Latest time for free exchange of existing share certificates for new share certificates	Friday, 24 December 2021

DEFINITIONS

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

“Articles of Association”	the articles of association for the time being adopted by the Company and as amended from time to time
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, a Sunday, a public holiday and a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks are open for general banking business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the issued Shares for trading from 20,000 Existing Shares to 10,000 Consolidated Shares
“Change of Company Name”	the proposed change of the English name of the Company from “Jete Power Holdings Limited” to “Solomon Worldwide Holdings Limited”, and the adoption and registration of the Chinese name of “所羅門環球控股有限公司” as the dual foreign name of the Company in place of its existing Chinese name of “鑄能控股有限公司” which is currently used for identification purposes only
“Company”	Jete Power Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the GEM of the Stock Exchange (Stock Code: 8133)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.08 each in the share capital of the Company immediately upon the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider and, if thought fit, approve, among other matters, (i) the Share Consolidation; and (ii) the Change of Company Name
“Existing Share(s)”	ordinary share(s) of HK\$0.002 each in the share capital of the Company immediately before the implementation of the Share Consolidation

DEFINITIONS

“GEM Listing Committee”	has the meaning ascribed thereto under the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“Latest Practicable Date”	22 October 2021, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular
“Mr. Fang”	Mr. Fang Jinhua, a substantial Shareholder holding 709,640,000 Existing Shares as at the Latest Practicable Date
“Ms. Woo”	Mr. Woo Lan Ying, an executive Director, the Chairman of the Company and a Shareholder holding 410,000,000 Existing Shares as at the Latest Practicable Date
“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Record Date”	Monday, 29 November 2021 or on such other date as the Company and the Underwriter may agree in writing, being the date by reference to which the Shareholders’ entitlements to the Rights Issue are to be determined
“Registrar”	Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company
“Rights Issue”	the proposed offer for subscription of the Rights Shares at the Subscription Price on the basis of one (1) Rights Share for every two (2) Consolidated Shares held by the Shareholders on the Record Date and subject to the conditions set out in the paragraph headed “Underwriting Arrangement — Conditions of the Rights Issue” in the Letter of the Board in this circular
“Share(s)”	ordinary share(s) in the issued and unissued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Share Consolidation” the proposed consolidation of every forty (40) issued and unissued Existing Shares of HK\$0.002 each in the share capital of the Company into one (1) Consolidated Share of HK\$0.08 each

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“%” per cent

* *For identification purposes only*

JETE POWER HOLDINGS LIMITED

鑄能控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

Executive Directors:

Ms. Woo Lan Ying
Mr. Luk Chi Shing

Independent non-executive Directors:

Ms. Leung Shuk Lan
Mr. Tang Yiu Wing
Mr. Wong Ka Shing

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarters and principal place of
business in Hong Kong:*

Rooms 1703–1704,
World-wide House,
19 Des Voeux Road Central,
Central,
Hong Kong

27 October 2021

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSED SHARE CONSOLIDATION;
(II) PROPOSED CHANGE IN BOARD LOT SIZE; AND
(III) PROPOSED CHANGE OF COMPANY NAME**

INTRODUCTION

Reference is made to the announcement dated 20 October 2021 in relation to, among other things, (i) the proposed Share Consolidation; (ii) the proposed Change in Board Lot Size; and (iii) the proposed Change of Company Name.

The purpose of this circular is to provide the Shareholders, among other things, (i) further details of the Share Consolidation and Change of Company Name; (ii) other information required under the GEM Listing Rules; and (iii) a notice convening the EGM to be convened for the purpose of considering and, if thought fit, approving, among other things, the Share Consolidation and the Change of Company Name.

* For identification purposes only

LETTER FROM THE BOARD

Proposed Share Consolidation

The Board proposes to implement the Share Consolidation on the basis that every forty (40) issued and unissued Existing Shares of HK\$0.002 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.08 each. The Share Consolidation is conditional upon, among other things, the approval by the Shareholders by way of poll at the EGM.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000 divided into 50,000,000,000 authorised shares of HK\$0.002 each, of which 4,160,000,000 Existing Shares have been issued and are fully paid or credited as fully-paid. Upon the Share Consolidation becoming effective but before the completion of the Rights Issue and assuming no further Shares will be issued or repurchased from the date of this circular to the effective date of the Share Consolidation, the authorised share capital of the Company will become HK\$100,000,000 divided into 1,250,000,000 Consolidated Shares of HK\$0.08 each, of which 104,000,000 Consolidated Shares (which are fully paid or credited as fully-paid) will be in issue.

As at Latest Practicable Date, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon:

- (a) the passing by the Shareholders of an ordinary resolution to approve the Share Consolidation at the EGM;
- (b) the compliance with all relevant procedures and requirements under the laws of the Cayman Islands (where applicable) and the GEM Listing Rules to effect the Share Consolidation; and
- (c) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

The Share Consolidation will become effective on Wednesday, 17 November 2021, being the third Business Day immediately following the fulfillment of the above conditions.

Status of the Consolidated Shares

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other in the same class in accordance with the Articles of Association. The Share Consolidation will not result in any change in the relative rights or proportionate interests of the holders of shares of the same class. Other than the expenses to

LETTER FROM THE BOARD

be incurred in relation to the Share Consolidation (including without limitation professional fees and printing fees), the implementation thereof will not, of itself, alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the holders of shares of the same class, save for any fractional Consolidated Shares which may arise.

Application for listing of the Consolidated Shares

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the approval of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, upon the Share Consolidation becoming effective, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or, under contingent situation, such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or is proposed to be sought.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is expected to be on Wednesday, 17 November 2021, the Shareholders may, during a period between Wednesday, 17 November 2021 to Friday, 24 December 2021 (both dates inclusive), submit existing share certificates for the Existing Shares, which is in blue colour, to the Registrar, to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares, which will be in purple colour. It is expected that new share certificates for the Consolidated Shares will be available for collection within 10 Business Days from the date of submission for the exchange. Thereafter, the existing share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate for the Consolidated Shares to be issued or each existing share certificate for the Existing Shares cancelled, whichever the number of certificates issued or cancelled is higher.

LETTER FROM THE BOARD

Subject to the Share Consolidation becoming effective, the existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Tuesday, 21 December 2021, and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates for the Existing Shares will continue to be good evidence of title to the Consolidated Shares on the basis of forty (40) Existing Shares for one (1) Consolidated Share. Nevertheless, the existing share certificates for the Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for the Consolidated Shares at any time at the expense of the Shareholders but will not be accepted for delivery, trading and settlement purposes.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company has appointed Lego Securities Limited as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Shareholders who wish to take advantage of this facility should contact Mr. Kelvin Li of Lego Securities Limited at 3/F, China Building, 29 Queen's Road Central, Hong Kong or at telephone number (852) 3188-8055 from 9:00 a.m. on Wednesday, 1 December 2021 to 4:00 p.m. on Tuesday, 21 December 2021.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Fractional Consolidated Shares

Fractional Consolidated Shares (if any) arising from the Share Consolidation will not be issued to the Shareholders otherwise entitled thereto but will be aggregated and sold if possible, for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lots of 20,000 Existing Shares. The Board also proposes to change the board lot size for trading from 20,000 Existing Shares to 10,000 Consolidated Shares upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.01 per Existing Share (equivalent to HK\$0.4 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the board lot value of the existing board lot of 20,000 Existing Shares each is HK\$200; and the board lot value of the proposed board lot of 10,000 Consolidated Shares each is HK\$4,000. The Change in Board Lot Size will not, by itself, affect any of the rights of Shareholders.

LETTER FROM THE BOARD

REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

Under Rule 17.76 of the GEM Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities.

Pursuant to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 (the “**Guideline**”), the market price of the Shares at a level less than HK\$0.1 each will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000. As at the Latest Practicable Date, the closing price of the Company was HK\$0.01, with a board lot size of 20,000 Existing Shares, the existing board lot value was only HK\$200, which was less than HK\$2,000.

It is expected that the Share Consolidation will increase the nominal value of the Existing Shares and would bring about a corresponding upward adjustment in the trading price per Consolidated Share, hence, upon the Share Consolidation becoming effective, the share price of the Company would be adjusted to HK\$0.4, with a board lot size of 10,000 Consolidated Shares, the new board lot value would be HK\$4,000, which would be more than the required HK\$2,000.

The Board believes the Share Consolidation would reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction cost for each securities trade. In addition, despite odd lot shares may be created as a result of the Share Consolidation and the Change in Board Lot Size, the Board considers that it would maintain the trading amount for each board lot at a reasonable level which increases the attractiveness in investing the Shares from a broader range of investors, in particular to institutional investors, whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, and thus would help to further broaden the shareholder base of the Company.

Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are in the interests of the Company and the Shareholders as a whole. The Board believes that the Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Company and its subsidiaries nor result in change in the relative rights of the Shareholders.

As at the Latest Practicable Date, save for the proposed rights issue as disclosed in the Company’s announcement dated 20 October 2021, the Company does not have any concrete plan to carry out other corporate actions or conduct any equity fundraising in the next 12 months which may have a contradictory effect to the intended purpose of the Share Consolidation and the Change in Board Lot Size. However, the Directors consider that they

LETTER FROM THE BOARD

will contemplate corporate actions or fundraising activities whenever they think reasonably necessary. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Jete Power Holdings Limited” to “Solomon Worldwide Holdings Limited”, and to adopt and register the Chinese name of “所羅門環球控股有限公司” as the dual foreign name of the Company in place of its existing Chinese name of “鑄能控股有限公司” which is currently used for identification purposes only.

Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

- (i) the passing of the necessary special resolution by the Shareholders at the EGM to approve, among other things, the Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new name and the new dual foreign name in the Register of Companies in place of the current name and issues a certificate of incorporation on change of name. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Effect of the Change of Company Name

The Change of Company Name will not affect any rights of the holders of securities of the Company or the Company’s daily business operation and its financial position.

All existing share certificates in issue bearing the present name of the Company shall, after the Change of Company Name becoming effective, continue to be evidence of title to such Shares and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates. Once the Change of Company Name becomes effective, the Board intends to change the English and Chinese stock short names of the Company accordingly and new share certificates will be issued only in the new name of the Company.

LETTER FROM THE BOARD

Reasons for the Change of Company Name

The Group is principally engaged in trading and manufacturing of metal casting parts and components in the PRC and provision of financial printing services in Hong Kong. Since the acquisition of Solomon Holdings Group Limited by the Group in January 2020, the Group has been providing and will continue to provide a wide range of financial printing services. For the financial year ended 31 December 2020, revenue from the financial printing services segment accounted for approximately 54.9% of the Group's total revenue. Going forward, given the sustainable demand for periodic financial documents for the listed companies, the Group will continue to provide a wide range of financial printing services to meet its customers' demands and requirements, and will expand the provisions of other related and value-added corporate services.

The Board considers that the Change of Company Name will better reflect the current status of the Group and its direction of future development. The Board believes that the new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Group intends to continue the operation of trading and manufacturing of metal casting parts and components in the PRC and the Board has no intention or plan to scale down such business segment in the next 12 months.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 8 November 2021 to Friday, 12 November 2021 (both days inclusive) for determining the identities of the Shareholders entitled to attend and vote at the EGM. No transfer of Shares will be registered during the above book closure period. In order to qualify for attending and voting at the EGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms 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 not later than 4:30 p.m. on Friday, 5 November 2021.

EGM

The notice convening the EGM is set out on pages EGM-1 to EGM-3 of this circular. The EGM will be convened on Friday, 12 November 2021 at 10:00 a.m. at Rooms 1703-04, World-wide House, 19 Des Voeux Road Central, Central, Hong Kong for the purpose of, considering and, if thought fit, approve, among other things, the proposed Share Consolidation and the proposed Change of Company Name.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM in person, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54,

LETTER FROM THE BOARD

Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM. Completion and return of a form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

RESPONSIBILITY STATEMENT

This circular, for which the Directors of Jete Power Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the view that the Share Consolidation and the Change of Company Name are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM to approve the Share Consolidation and the Change of Company Name.

By Order of the Board
Jete Power Holdings Limited
Woo Lan Ying
Chairman and Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

JETE POWER HOLDINGS LIMITED

鑄能控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “Meeting”) of Jete Power Holdings Limited (the “Company”) will be held at Rooms 1703–04, World-wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 12 November 2021 at 10:00 a.m. for considering and if thought fit, to approve the following resolutions of the Company:

ORDINARY RESOLUTION

1. “THAT, conditional upon the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting the approval of the listing of, and permission to deal in, the consolidated shares of HK\$0.08 each (“Consolidated Shares”) arising from the Share Consolidation (as defined below) pursuant to this resolution, with effect from the third business day immediately following the date on which this resolution is passed:
 - (a) every forty (40) issued and unissued shares of HK\$0.002 each in the capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.08 each (“Share Consolidation”), such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the articles of association of the Company;
 - (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the shareholders (“Shareholder(s)”) of the Company but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company; and
 - (c) any one of the directors of the Company be and is hereby authorised generally to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary, desirable or expedient to give effect to the foregoing arrangement for the Share Consolidation.”

* For identification purposes only

NOTICE OF EXTRAORDINARY GENERAL MEETING

SPECIAL RESOLUTION

2. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from “Jete Power Holdings Limited” to “Solomon Worldwide Holdings Limited”, and the Chinese name “所羅門環球控股有限公司” be adopted and registered as the dual foreign name of the Company in place of its existing Chinese name “鑄能控股有限公司” which is currently used for identification purposes only, and that any one of the directors of the Company be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where appropriate, which he/she may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the change of the name of the Company and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By Order of the Board
Jete Power Holdings Limited
Woo Lan Ying
Chairman and Executive Director

Hong Kong, 27 October 2021

Registered Office:
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarter and principal place of
business in Hong Kong:*
Rooms 1703–1704,
World-wide House,
19 Des Voeux Road Central,
Central,
Hong Kong

Notes:

1. Precautionary measures for the EGM:

We will implement the following precautionary measures to prevent and control the spread of the Novel Coronavirus (COVID-19) at the EGM, including but not limited to:

- (i) compulsory body temperature checks and health declarations
- (ii) mandatory wearing of a surgical face mask for each attendee
- (iii) no distribution of corporate gift or refreshment

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the Meeting venue. The Company reminds Shareholders that they may appoint the chairman of the Meeting as their proxy to vote on the relevant resolution(s) at the Meeting as an alternative to attending the Meeting in person.

2. The above resolutions will be put to vote at the EGM by way of poll.

NOTICE OF EXTRAORDINARY GENERAL MEETING

3. Any Shareholder entitled to attend and vote at the EGM or its any adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the Memorandum and Articles of Association. A proxy need not be a Shareholder but must be present in person at the EGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
4. A form of proxy for use in connection with the EGM is enclosed. If you are not able to attend and vote at the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a Shareholder from attending in person and voting at the EGM or its any adjournment should he/she/it so wish.
5. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of 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 not later than 48 hours before the time appointed for holding the EGM or its adjourned meeting.
6. Where there are joint holders of any Share, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such Share as if he/she/it was solely entitled thereto; but should more than one of such joint holders be present at the EGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.
7. For determining the entitlement to attend and vote at the EGM, the transfer books and register of members of the Company will be closed from Monday, 8 November 2021 to Friday, 12 November 2021, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the EGM, unregistered holders of shares of the Company should ensure that all share transfer documents 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 not later than 4:30 p.m. on Friday, 5 November 2021.
8. If typhoon signal no. 8 or above, or a "black" rainstorm warning is hoisted on the date of the EGM, the Meeting will be postponed. The Company will post an announcement on The Stock Exchange of Hong Kong Limited website at www.hkexnews.hk and the Company's website at <http://www.jetepower.com> to notify Shareholders of the date, time and place of the rescheduled meeting.
9. Due to the constant COVID-19 pandemic situation in Hong Kong, the Company may be required to change the EGM arrangements at short notice. The Shareholders should check the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) or the Company's website (<http://www.jetepower.com>) for any future announcements and updates on the EGM arrangements.

As at the date this notice, the executive Directors are Ms. Woo Lan Ying and Mr. Luk Chi Shing, and the independent non-executive Directors are Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.