

---

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

---

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

**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 advisers.

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

---



**FDB HOLDINGS LIMITED**

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

**(Stock code: 1826)**

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED CHANGE OF AUDITOR;  
(4) AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION AND PROPOSED ADOPTION OF  
THE FIFTH AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION; AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

---

Capitalised terms used in the lower portion of the front and inside cover pages have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the Annual General Meeting to be held at Rooms 602–603, 6/F., The Sun's Group Centre, 200 Gloucester Road, Wan Chai, Hong Kong on Tuesday, 23 June 2026 at 11:00 a.m. is set out on pages 56-61 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders. Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General 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 Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt, holders of Treasury Shares (if any) have no voting rights at the Company's general meeting(s).

1 June 2026

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
 <b>LETTER FROM THE BOARD</b>	
Introduction .....	4
Proposed Grant of General Mandate, Repurchase Mandate and Extension Mandate .....	5
Proposed Re-election of Directors .....	6
Proposed Change of Auditor .....	7
Amendments to the Articles of Association and Proposed Adoption of the Fifth Amended and Restated Articles of Association .....	10
Closure of register of members .....	12
Actions to be taken .....	12
Voting by Poll .....	12
Recommendations .....	13
Responsibility statement .....	13
Additional Information .....	13
Miscellaneous .....	13
<b>APPENDIX I — Explanatory Statement for the Repurchase Mandate</b> .....	14
<b>APPENDIX II — Details of the Directors proposed to be re-elected at the Annual General Meeting</b> .....	20
<b>APPENDIX III — Proposed Amendments to the Articles of Association</b> .....	24
<b>Notice of Annual General Meeting</b> .....	56

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Rooms 602–603, 6/F., The Sun’s Group Centre, 200 Gloucester Road, Wan Chai, Hong Kong on Tuesday, 23 June 2026 at 11:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 56-61 of this circular
“Articles of Association” or “Articles”	the articles of association of the Company as altered from time to time
“associate(s)” or “close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“CCASS”	the Central Clearing and Settlement System established by Hong Kong Securities Clearing Company Limited
“Companies Act”	The Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	FDB Holdings Limited (豐展控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate

---

## DEFINITIONS

---

“Fifth Amended and Restated Articles of Association”	the fifth amended and restated articles of association of the Company incorporating the amendments as set out in Appendix III to this circular, proposed to be adopted at the Annual General Meeting
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue excluding Treasury Shares as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	27 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company excluding Treasury Shares as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

---

## DEFINITIONS

---

“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Treasury Share(s)”	the Shares repurchased and held by the Company in treasury, as authorised by the Cayman Islands law and the Articles of Association, which, for the purpose of the Listing Rules, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

---

## LETTER FROM THE BOARD

---



### FDB HOLDINGS LIMITED

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

**(Stock code: 1826)**

*Executive Directors:*

Mr. Ng Kin Siu (*Chairman and chief executive officer*)

Mr. Yu Hongxiang

*Independent non-executive Directors:*

Ms. Ren Yu

Ms. Leung Ka Man

Mr. Wong Chun Wah Kelvin

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

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

Rooms 602–603, 6/F.

The Sun's Group Centre

200 Gloucester Road

Wan Chai

Hong Kong

1 June 2026

*To the Shareholders,*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;**
- (2) PROPOSED RE-ELECTION OF DIRECTORS;**
- (3) PROPOSED CHANGE OF AUDITOR;**
- (4) AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION AND PROPOSED ADOPTION OF  
THE FIFTH AMENDED AND RESTATED  
ARTICLES OF ASSOCIATION; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The primary purposes of this circular are to provide you with information regarding certain ordinary and special resolutions to be proposed at the Annual General Meeting to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the Annual General Meeting.

---

## LETTER FROM THE BOARD

---

The resolutions to be proposed at the Annual General Meeting, in addition to ordinary business, include (i) the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of Directors; (iii) the proposed change of auditor; and (iv) the proposed amendments to the existing Articles of Association and adoption of the Fifth Amended and Restated Articles of Association.

### **PROPOSED GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to issue, allot and deal with further Shares representing up to 20% of the number of issued Shares excluding Treasury Shares as at the date of passing of the relevant resolution.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the number of issued Shares excluding Treasury Shares as at the date of passing of the relevant resolution subject to the Listing Rules.

The Repurchase Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held, or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular. It contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

Subject to the passing of the ordinary resolution of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to grant to the Directors the Extension Mandate to authorise the Directors to issue new Shares in an amount not exceeding the aggregate number of the Shares repurchased pursuant to the Repurchase Mandate.

---

## LETTER FROM THE BOARD

---

Based on 1,598,400,000 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 319,680,000 Shares, representing 20% of the number of Shares in issue excluding Treasury Shares as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 159,840,000 Shares, representing 10% of the number of Shares in issue excluding Treasury Shares as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

### PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consisted of five Directors, namely:

#### *Executive Directors*

Mr. Ng Kin Siu (*Chairman of the Board*)

Mr. Yu Hongxiang

#### *Independent non-executive Directors*

Ms. Ren Yu

Ms. Leung Ka Man

Mr. Wong Chun Wah Kelvin

Pursuant to Article 84 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation and shall be eligible for re-election provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Pursuant to Article 83 of the Articles of Association, any Director appointed by the Board either to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his/her appointment and be subject to re-election at such meeting. Accordingly, Mr. Ng Kin Siu, Mr. Yu Hongxiang, Ms. Leung Ka Man and Ms. Ren Yu will retire from office at the Annual General Meeting. All of them, being eligible, will offer themselves for re-election. Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

---

## LETTER FROM THE BOARD

---

The Nomination Committee had reviewed the composition of the Board and recommended Mr. Ng Kin Siu, Mr. Yu Hongxiang, Ms. Leung Ka Man and Ms. Ren Yu to the Board for it to recommend to Shareholders for re-election at the Annual General Meeting. The recommendations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, educational background, ethnicity, professional experience, skills and knowledge of the retiring Directors), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company.

The Nomination Committee had also taken into account the respective contributions of the retiring Directors and their commitment to their roles. The Nomination Committee was satisfied with the independence of Ms. Leung Ka Man and Ms. Ren Yu having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules. Ms. Leung Ka Man and Ms. Ren Yu, who are proposed to be re-elected as independent non-executive Directors of the Company, respectively confirmed to the Company that she did not, as at the Latest Practicable Date, hold seven or more directorships in any listed companies. The biographical background of the retiring Directors is more particularly set out in Appendix II of this circular.

The Board accepted the Nomination Committee's nominations and recommended Mr. Ng Kin Siu, Mr. Yu Hongxiang, Ms. Leung Ka Man and Ms. Ren Yu to stand for re-election by Shareholders at the Annual General Meeting. The Board considers that the re-election of Mr. Ng Kin Siu, Mr. Yu Hongxiang, Ms. Leung Ka Man and Ms. Ren Yu as Directors is in the best interest of the Company and Shareholders as a whole.

### PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 22 May 2026 in relation to, inter alia, the proposed change of auditor of the Company.

It is part of the Company's corporate governance practice to review auditor engagement arrangement from time to time, and to consider the rotation of its auditors after an appropriate period of time, so as to strengthen the independence of auditor and to induce a fresh approach to the audit.

OOP CPA & Co., ("**OOP**") has served as the independent auditor of the Company since 23 September 2024. In order to promote good corporate governance and maintain the independence and objectivity of the Company's independent auditor, the Board and the audit committee of the Company (the "**Audit Committee**") have reviewed the need to change the independent auditor. After careful consideration, the Board considers that it is an appropriate time for rotation of the Company's auditor, and proposed not to re-appoint OOP as the independent auditor of the Company at the AGM. The Company accordingly has the following arrangements:

1. OOP, the current auditor, will retire upon expiration of its term of office at the conclusion of the AGM and will not be reappointed; and

---

## LETTER FROM THE BOARD

---

2. With the recommendation of the Audit Committee, on 22 May 2026, the Board has resolved to recommend the appointment of RSM Hong Kong (“**RSMHK**”) as the new auditor of the Company following the retirement of OOP, to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting of the Company and such proposed appointment is subject to the approval of the Shareholders at the AGM.

The Audit Committee has considered a number of factors in assessing the appointment of RSMHK as the new auditor of the Company, including but not limited to (i) its market reputation; (ii) its independence from the Group and objectivity; (iii) its audit proposal; (iv) its resources and capabilities; (v) its experience, industry knowledge and technical competence in providing audit work for companies listed on The Stock Exchange of Hong Kong Limited; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council (“**AFRC**”) in December 2021; and (vii) the Guidance Notes on Change of Auditors published by the AFRC in September 2023.

In considering the factors contained in section 2 of the Guidelines for Effective Audit Committee – Selection, Appointment and Reappointment of Auditors issued by the AFRC, the Audit Committee has considered the following factors:

### **The Governance and leadership**

RSMHK is registered with the AFRC as an auditor of public interest entities and has established and maintained a quality management system in accordance with Hong Kong Standard on Quality Management (HKSQM) 1 (“**HKSQM 1**”). This system covers key areas, including governance and leadership, relevant ethical requirements, the acceptance and continuation of client relationships, and monitoring and remedial procedures.

The Audit Committee has reviewed RSMHK’s leadership profile, organizational structure, and quality management policy reports regarding governance and leadership, and is satisfied that RSMHK is committed to conducting audit work in a manner that is aligned with the interests of the Company’s stakeholders and the broader public interest.

### **Compliance with relevant ethical requirements**

The Audit Committee met with the directors in charge of the engagement, and they confirmed their compliance with the Code of Ethics for Professional Accountants (Code of Ethics) published by the Hong Kong Institute of Certified Public Accountants (HKICPA), including the independence provision. The communication covered the financial and business relationships between the Company and RSMHK nor any other relationships (whether financial, employment, family relationships or otherwise) between the proposed audit engagement team members (and their respective immediate family members) and the Company, which may impair the independence of RSMHK in performing audit for the Company.

---

## LETTER FROM THE BOARD

---

### **Industry knowledge and technical competence**

In terms of experience, industry knowledge, and technical competence, RSMHK is a Public Interests Entity Auditor registered with the AFRC. It provides audit services to over 40 Hong Kong-listed companies and has extensive experience in auditing Hong Kong-listed companies. RSMHK also possesses audit expertise relevant to the Group's business and has demonstrated in its audit service proposal its understanding of the Group's business development, scale, complexity and key risk areas. RSMHK may also deploy relevant professionals and technical experts, where necessary, to provide support for the audit engagement. The Audit Committee is satisfied that RSMHK has the capability to perform high-quality audits.

### **Engagement performance**

The Audit Committee assessed RSMHK's proposed audit plan, including the allocation of professional staff, technical resources, audit methodology, and timetable, and confirmed that the audit plan is designed to comply with applicable auditing standards. For the audit of the Group, RSMHK allocated 3 audit partners with more than 10 years of experience, 1 manager, 2 audit seniors and 2 audit juniors who oversee audit quality. Dedicated engagement quality control reviewer ("EQCR") with 20 years of audit experience is appointed to each audit engagement team and are responsible for providing objective evaluation of the significant judgements and the conclusions reached. Audit partners and manager will address significant matters and judgements and junior staffs will perform fundamental audit procedures under direct supervision.

The Audit Committee is satisfied that the proposed audit timeline and procedures, including the concurrent execution of certain procedures to optimise efficiency are reasonable. The engagement team has the expertise and time necessary to complete the audit within the required timeframe without compromising audit quality.

### **Communication and interaction with the Audit Committee**

The Audit Committee maintained effective two-way communication with RSMHK throughout the audit process, including an opening meeting to discuss the audit scope, audit approach, risk assessment, area of audit emphasis and timetable, as well as subsequent meetings to review the audit progress, significant findings, and to ensure the audit remained on schedule.

### **Monitoring process**

Regarding monitoring and quality management, the Audit Committee notes that RSMHK has complied with the provisions of Hong Kong Standard on Quality Management (HKSQM) 1 ("HKSQM 1") issued by the Hong Kong Institute of Certified Public Accountants and has established annual monitoring and quality management procedures, including evaluations of its quality management system, annual quality risk assessments, and related compliance reviews. The Audit Committee has also reviewed publicly available information on the websites of relevant regulatory authorities and has not identified any disciplinary actions involving the audit engagement partner or key members of the audit team at RSMHK. To the best of the Audit

---

## LETTER FROM THE BOARD

---

Committee's knowledge, it is not aware of any matters that may affect RSMHK's integrity, objectivity, independence, or audit quality.

Based on the above considerations, the Audit Committee is satisfied that RSMHK possesses the necessary independence, competence, experience and resources to undertake the audit of the Group for financial year ending 2026.

### **Estimated Audit Fee**

The estimated audit fee in relation to annual audit agreed with RSMHK would range from around HK\$650,000 to HK\$700,000, which is determined by the Board and the audit committee of the Company with reference to the market rates, scope of work and audit timetable. The estimated audit fee is made on the assumption that (i) the business scope and size of operations of the Group remain substantially similar to those in the year ended 31 December 2025; (ii) no non-recurring or significant one-off transactions are expected during the financial year ending 31 December 2026; (iii) there will be no significant change in the Group's structure (e.g. no material acquisitions, disposals, or restructuring) and no major changes to the accounting or internal control systems; (iv) the nature and complexity of audit issues are expected to be similar to those encountered in the prior year; and (v) the reporting timeline and statutory deadlines for the 2026 audit will be consistent with the previous year.

Based on the above considerations, the Audit Committee has assessed and considered that RSMHK is eligible and suitable to act as the new auditor of the Company. The Board and the Audit Committee are of the view that the proposed change of independent auditor would not have any material impact on the Group and is in the interest of the Company and the Shareholders as a whole.

The Company has received a confirmation letter from OOP confirming that there are no circumstances connected with their retirement that need to be brought to the attention of the shareholders of the Company. The Board has confirmed that there is no disagreement between OOP and the Company, and that it is not aware of any other matters in respect of the retirement of auditor and proposed appointment of new auditor that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to OOP for its professional services and support to the Group in the previous years.

### **AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE FIFTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION**

The Board proposes to amend the existing Articles of Association by adopting the Fifth Amended and Restated Articles of Association in order to bring the existing Articles of Association in line with the latest legal and regulatory requirements, including the amendments made to Appendix A1 to the Listing Rules on Core Shareholder Protection Standards, which became effective on 1 July 2025.

---

## LETTER FROM THE BOARD

---

The major details of the proposed amendments to the existing Articles of Association (the “**Proposed Amendments**”) include:

- (i) amendment of the relevant provisions of the existing Articles of Association to expressly allow voting by the Shareholders of the Company at its general meetings via electronic means;
- (ii) amendment of the relevant provisions of the existing Articles of Association to allow for holding electronic and hybrid general meetings of the Company;
- (iii) amendment of the relevant provisions of the existing Articles of Association to remove the requirement of giving notice of availability to Shareholders when a notice or document is given by way of publication on the Company and the Stock Exchange websites;
- (iv) amendment of the relevant provisions of the existing Articles of Association to update procedures for electronic dissemination of documents and the acceptance of electronic instructions from Shareholders; and
- (v) making consequential and other housekeeping amendments.

For details of the Proposed Amendments, please refer to Appendix III to this circular. The Proposed Amendments and the proposed adoption of the Fifth Amended and Restated Articles of Association incorporating the Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM, and will take effect subject to the passing of such special resolution.

---

## LETTER FROM THE BOARD

---

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026 (both days inclusive) during which period no transfer of Shares may be effected for the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificate(s) should be lodged for registration with the Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 16 June 2026.

The record date for determining the eligibility of the shareholders to attend and vote at the annual general meeting will be Tuesday, 23 June 2026.

### ACTIONS TO BE TAKEN

Set out on pages 56-61 of this circular is a notice convening the Annual General Meeting at which:

- (i) ordinary resolutions will be proposed to approve, among other matters, the following:
  - (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and
  - (b) the re-election of Directors;
  - (c) the change of auditor; and
- (ii) special resolution will be proposed to approve the Proposed Amendments and adopt the Fifth Amended and Restated Articles of Association.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours before the time for holding the Annual General 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 Annual General Meeting or any adjournment thereof should you so wish.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll.

---

## LETTER FROM THE BOARD

---

An announcement on the poll results will be made by the Company after the Annual General Meeting.

### RECOMMENDATIONS

The Directors (including the independent non-executive Directors) are of the opinion that all proposed resolutions are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

### 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.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

The Chinese translation of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

Yours faithfully,  
By order of the Board  
**FDB Holdings Limited**  
豐展控股有限公司  
**Ng Kin Siu**  
*Chairman of the Board and executive Director*

This appendix serves as an explanatory statement, as required under Rule 10.06 of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,598,400,000 Shares in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares and did not hold any Treasury Shares.

Subject to the passing of the proposed ordinary resolution granting the Repurchase Mandate and on the basis that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 1,598,400,000 Shares, representing 10% of the number of issued Shares excluding Treasury Shares as at the Latest Practicable Date.

### **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The premium payable on repurchases may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the Company's share premium before the Shares are repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorised share capital would not be reduced.

**5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL**

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with its position as at 31 December 2025, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

**6. SHARE PRICES**

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

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2025</b>		
April	0.090	0.040
May	0.070	0.050
June	0.100	0.040
July	0.090	0.050
August	0.110	0.070
September	0.080	0.070
October	0.080	0.050
November	0.060	0.050
December	0.110	0.060
<b>2026</b>		
January	0.250	0.090
February	0.200	0.170
March	0.190	0.150
April	0.180	0.140
May (up to the Latest Practicable Date)	0.150	0.090

**7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

**8. CONNECTED PERSON**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by the Shareholders at the Annual General Meeting.

**9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

## APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

Name of Shareholder	Capacity/ Nature of interest	Number of Shares held <i>(Note 4)</i>	Approximate percentage of shareholding <i>(Note 1)</i>	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Masterveyor Holdings Limited	Beneficial owner	434,060,000 (L)	27.16%	30.17%
Mr. Ng Kin Siu	Interest in a controlled corporation <i>(Note 1)</i>	434,060,000 (L)	27.16%	30.17%
Wodafeng Ltd.	Beneficial owner	392,940,000	24.58%	27.31%
Mr. Yu Hongxiang	Interest in a controlled corporation <i>(Note 2)</i>	392,940,000	24.58%	27.31%
Gentle Soar Limited	Beneficial owner	209,720,000 (L)	13.12%	14.58%
Mr. Gao Yunhong	Interest in a controlled corporation <i>(Note 3)</i>	209,720,000 (L)	13.12%	14.58%

*Notes:*

- (1) Mr. Ng Kin Siu is beneficially interested in the entire issued shares of Masterveyor Holdings Limited and is therefore deemed to be interested in the Shares held by Masterveyor Holdings Limited by virtue of the SFO.
- (2) Mr. Yu Hongxiang is beneficially interested the entire issued shares of Wodafeng Ltd. and is therefore deemed to be interested in the Shares held by Wodafeng Ltd. by virtue of the SFO.
- (3) Mr. Gao Yunhong is beneficially interested in the entire issued shares of Gentle Soar Limited and is therefore deemed to be interested in the Shares held by Gentle Soar Limited by virtue of the SFO.
- (4) The letter “L” denotes the person’s long position to the Shares.

On the basis of 1,598,400,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchases of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate is exercised in full, the shareholding in the Company of Masterveyor Holdings Limited and Mr. Ng Kin Siu would increase from approximately 27.16% to approximately 30.17% of the issued share capital of the Company. The shareholding in the Company of Gentle Soar Limited and Mr. Gao Yunhong would also increase from approximately 13.12% to approximately 14.58% of the issued share capital of the Company. Such increases would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would result in the aggregate amount of the issued share capital of the Company in the public hands being reduced to less than 25%. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in a public shareholding falling below the prescribed minimum percentage, which is 5%.

#### **10. SHARE REPURCHASE MADE BY THE COMPANY**

The Company did not repurchase any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

#### **11. TREASURY SHARES**

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as Treasury Shares, which may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the relevant dividends or distributions.

If the Company undertakes Share repurchase, the Company may (i) cancel the repurchased Shares; and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. The Company currently has no intention to cancel the repurchased Shares following the settlement of any such repurchase or hold them as Treasury Shares.

Set out below are the biographical details of the retiring Directors, who being eligible, would offer themselves for re-election at the Annual General Meeting.

**Mr. NG Kin Siu (吳建韶)**

Mr. NG Kin Siu (吳建韶), aged 59, is an executive Director and the chief executive officer of the Company and is responsible for the overall business development and strategic planning of the Group. He was appointed as an executive Director on 19 March 2015 and appointed as the Chairman of the Board on 14 December 2021.

He is also a director of Win Lee Building Engineering Limited (“**Win Lee**”), FDB Development Limited, Harvest Building Consultancy Limited and Marvo Architecture Limited, all being subsidiaries of the Company. He is the sole shareholder of Masterveyor Holdings Limited, who became the controlling shareholder of the Company since April 2021. He graduated from The Robert Gordon University in the United Kingdom in June 1993 with a degree of Bachelor of Science in building surveying. He has been a member of The Hong Kong Institute of Surveyors since March 1997, a member of The Royal Institution of Chartered Surveyors since December 1996 and was registered as a registered professional surveyor with the Surveyors Registration Board in July 1999. He has been an Authorized Person since December 2007 and a Registered Inspector in Hong Kong since 3 October 2012. He has also been the technical director for Win Lee’s registration of registered general building contractor and registered specialist contractor (demolition) since June 2009 and May 2009, respectively.

He has extensive experience in building surveying and is familiar with the Buildings Ordinance in Hong Kong. Prior to founding the Group, he worked in the Buildings Department from April 1997 to March 2008, with last position held being that of building surveyor.

Other than the experience in the building and construction industry, he is also experienced in real estate development, property project management and financial services sectors.

As at the Latest Practicable Date, Masterveyor Holdings Limited beneficially owned 434,060,000 Shares. He beneficially owned the entire issued share capital of Masterveyor Holdings Limited. He was deemed, or taken to be, interested in all 434,060,000 Shares held by Masterveyor Holdings Limited for the purposes of the SFO. He is the sole director of Masterveyor Holdings Limited.

He has entered into a service agreement with the Company for a term of three years commencing from the 30 September 2015, which may be terminated by not less than three months’ notice in writing served by either party on the other in accordance with the terms of the service agreement. He is also subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. Pursuant to the service agreement, he is entitled to a basic annual salary of HK\$3,300,000 per annum (which is subject to review each year) and such other emoluments and/or discretionary bonus as may be determined by, and at the discretion of, the Board from time to time. The level of his emolument was and will be

determined by the Board with reference to his experience, qualifications, duties and responsibilities involved in the Group, as well as the performance of the Company and the prevailing market conditions.

**Mr. Yu Hongxiang (余宏翔)**

Mr. Yu Hongxiang (余宏翔), aged 47, has more than 20 years of industry experience in new energy equipment manufacturing and basic infrastructure. Prior to this appointment, He has served as a supervisor and a controlling shareholder holding approximately 70% of the equity of Hangzhou Wogeli Energy Technology Co., Ltd (“杭州沃格立能源科技有限公司”), a Mainland China-based enterprise with a diverse business portfolio encompassing new energy equipment manufacturing, industrial goods trading, and technology services.

He has entered into a service contract with the Company for an initial term of three years commencing on 5 January 2026 which is renewable automatically for successive terms of three years upon expiry unless otherwise terminated in accordance with the terms of the letter of appointment.

He is entitled to a remuneration of a salary and other allowances totaling HK\$1,500,000 per annum, plus retirement benefit scheme contributions of HK\$18,000 per annum, which is determined based on his duties and responsibilities in the Company, his experience, the prevailing market rate and the remuneration policy of the Company. His appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

As far as the Directors are aware, he is beneficially interested in 392,940,000 shares of the Company through his wholly-owned company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”) as at the date of this circular, representing approximately 29.5% of the issued share capital of the Company as at the date of this circular.

**Ms. Leung Ka Man (梁家敏)**

Ms. Leung Ka Man, aged 38, holds a Bachelor of Business Administration (Honours) in Accountancy from City University of Hong Kong. She is qualified as a Certified Public Accountant (CPA) and a member of the Hong Kong Institute of Certified Public Accountants (HKICPA). Ms. Leung has over 10 years of experience across international audit firms and multinational corporations such as Nestlé and FedEx. She is experienced in identifying operational risks and designing internal control frameworks to ensure compliance with Hong Kong Financial Reporting Standards (“HKFRS”) and International Financial Reporting Standards (“IFRS”) and regulatory standards.

Ms. Leung has entered into a letter of appointment with the Company for an initial term of three years commencing on 22 May 2026, which is renewable automatically for successive terms of three years upon expiry unless otherwise terminated in accordance with the terms of the letter of appointment. She is entitled to a remuneration of HK\$168,000 per annum, which is determined based on her duties and responsibilities in the Company, her experience, the prevailing market rate and the remuneration policy of the Company. Ms. Leung's appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

**Ms. Ren Yu (任瑜)**

Ms. Ren Yu (任瑜), aged 42, holds a Bachelor of Laws degree from East China University of Political Science and Law and a Master of Laws degree from The Chinese University of Hong Kong. She is qualified as a practicing lawyer in the People's Republic of China and is a current member of the Hong Kong Chartered Governance Institute holding qualifications of Chartered Secretary and Chartered Governance Professional. She has extensive experience in corporate compliance, corporate governance, and cross-border investment and financing in Mainland China and Hong Kong.

She has entered into a letter of appointment with the Company for an initial term of three years commencing on 5 January 2026 which is renewable automatically for successive terms of three years upon expiry unless otherwise terminated in accordance with the terms of the letter of appointment. She is entitled to a remuneration of HK\$168,000 per annum, which is determined based on her duties and responsibilities in the Company, her experience, the prevailing market rate and the remuneration policy of the Company. Her appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above:

- (i) each of the above Directors did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (ii) as at the Latest Practicable Date, each of the above Directors does not have, or is not deemed to have, any interest in the Shares (within the meaning of Part XV of the SFO);
- (iii) each of the above Directors (i) did not hold any other position in the Company or its subsidiaries; and (ii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined under the Listing Rules); and
- (iv) so far as the Directors were aware, as at the Latest Practicable Date, there is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any matters that need to be brought to the attention of the Shareholders.

---

**APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

---

*The following are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Fifth Amended and Restated Articles of Association.*

*Note:* The Fifth Amended and Restated Articles of Association is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

**Article      Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

2.            (1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

<b>WORD</b>	<b>MEANING</b>
<u>“Central Clearing and Settlement System”</u>	<u>shall mean the Central Clearing and Settlement System operated by the HKSCC.</u>
<u>“electronic communication”</u>	<u>shall mean a communication, sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by electronic means or by other magnetic means in any form through any medium.</u>
<u>“electronic facilities”</u>	<u>shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video communication, internet or online conferencing application or telecommunications facilities by means of which all shareholders participating in a meeting are capable of hearing and be heard by each other.</u>
<u>“electronic means”</u>	<u>shall include sending or otherwise making available to the intended recipients of the communication in electronic format.</u>

---

APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

---

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

<u>“electronic meeting”</u>	<u>shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the chairman of such meeting and any Directors) by means of electronic facilities.</u>
<u>“electronic signature”</u>	<u>shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication.</u>
<u>“Electronic Transactions Act”</u>	<u>shall mean the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted thereof.</u>
<u>“HKSCC”</u>	<u>shall have the meaning as defined in the Listing Rules</u> <del>mean The Hong Kong Securities Clearing Company Limited.</del>
<u>“HK\$” or “Hong Kong dollars”</u>	<u>means Hong Kong dollars, the lawful currency for the time being of Hong Kong.</u>
<u>“hybrid meeting”</u>	<u>shall mean a general meeting convened for the (i) physical attendance by Members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or the proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of electronic facilities.</u>
<u>“Meeting Location(s)”</u>	<u>shall have the meaning given to it in Article 61(3).</u>



**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

- (d) references to the right of a Member to speak at a general meeting shall include the right to raise questions or make statements to the Chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the Chairman of the meeting) in which event the Chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;~~the words:~~
- (i) ~~“may” shall be construed as permissive;~~
- (ii) ~~“shall” or “will” shall be construed as imperative;~~
- (e) reference to a meeting (i) shall, where the context is appropriate, include a meeting that has been adjourned by the Board in accordance with these Articles, and (ii) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly~~expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;~~
- (f) references to a vote of a general meeting decided by poll include without limitation through electronic means~~references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;~~

**Article      Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

- (g) any reference to the term “place” shall be construed as applicable only in contexts where a physical location is required or relevant. Any reference to a “place” for the delivery, receipt, or payment of monies, whether by the Company or by Members, shall not preclude the use of electronic means for such delivery, or payment. For the avoidance of doubt, references to a “place” in the context of meetings shall include physical, electronic, or hybrid meeting formats, as permitted by applicable laws and regulations. Notices of meetings, adjournments, or postponements, or any other references to a “place” shall be interpreted to include virtual platforms or electronic means of communication where applicable. Where the term “place” is out of context, unnecessary, or not applicable, such reference shall be disregarded without affecting the validity or interpretation of the relevant provisions~~save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;~~
- (h) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorized representative of such Member~~references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;~~
- (i) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or media and information in visible form whether having physical substance or not~~Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.;~~

---

APPENDIX III      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

---

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

- (j) subject to the foregoing provisions of this Article, any words or expressions defined in the Statutes (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and
    - (k) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.
  - (2) Sections 8 and 19(3) of the Electronic Transactions Act (As Revised) shall not apply to the extent it imposes obligations or requirements in addition to those set out in these Articles.
- 3. (2) Subject to the ~~Statutes~~Aets, the Company’s Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the ~~Statutes~~ Aets. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the ~~Statutes~~Aets.
- 4. The Company may from time to time by ordinary resolution in accordance with the ~~Statutes~~Aet alter the conditions of its Memorandum of Association to:  
  
...
  - (d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the ~~Statutes~~Aet), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

6.        The Company may from time to time by special resolution, subject to any confirmation or consent required by the ~~Statutes Act~~, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.
8.        (1) Subject to the provisions of the ~~Statutes Act~~ and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.
- (2) Subject to the provisions of the ~~Statutes Act~~, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
10.      Subject to the ~~Statutes Act~~ and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of not less than three-fourths of the voting rights of the holders of that class (excluding treasury shares) or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy holding not less than one-third of the voting rights of the holders of that class (excluding treasury shares) and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and
- (b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

12. (1) Subject to the ~~Statutes~~Aet, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of ~~Members~~member for any purpose whatsoever.
13. The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the ~~Statutes~~ Aet. Subject to the ~~Statutes~~Aet, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15. Subject to the ~~Statutes~~Aet and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
- 15A. Shares purchased, redeemed or acquired by the Company may be cancelled, or (subject to the Listing Rules and the Statutes) classified and held as treasury shares:
- (a) Shares that the Company purchases, redeems or acquires by way of surrender in accordance with the Statutes shall be held as treasury shares and not treated as cancelled if: (i) the Directors so determine prior to the purchase, redemption or surrender of those shares; and (ii) the relevant provisions of the Memorandum and these Articles and the Statutes are otherwise complied with.

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

- (b) No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be made to the Company in respect of a treasury share.
  - (c) The Company shall be entered in the register as the holder of the treasury shares. However: the Company shall not be treated as a Member for any purpose and shall not exercise any right in respect of the treasury shares, and any purported exercise of such a right shall be void.
  - (d) a treasury share shall not be voted, directly or indirectly, at any meeting of the Company and shall not be counted in determining the total number of issued shares at any given time, whether for the purposes of these Articles or the Statutes.
  - (e) Nothing in the preceding Articles prevents an allotment of shares as fully paid bonus shares in respect of a treasury share and shares allotted as fully paid bonus shares in respect of a treasury share shall be treated as treasury shares.
  - (f) Treasury shares may be disposed of by the Company on such terms and conditions as determined by the Board subject to these Articles, the Statutes and the Listing Rules.
19. Share certificates shall be issued within the relevant time limit as prescribed by the ~~Statutes~~Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

22.        The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Membermember, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.
44.        The Register and branch register of Members, as the case may be, shall be open to inspection during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the StatutesAct or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
48.        (4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the StatutesAct.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

49.        Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:

...

- (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the ~~Statutes Act~~ or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the (c) Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and

...

55.        (1) Without prejudice to the rights of the Company under paragraph (2) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed (in the case of electronic funds transfers, unsuccessful or rejected) on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered (in the case of electronic funds transfers, unsuccessful or rejected).

(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:

- (a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed (in the case of electronic fund transfers, unsuccessful or rejected);

...

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

56.            In each financial year during the relevant period the Company shall hold a general meeting as its annual general meeting within six months after the end of each financial year in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it. The annual general meeting shall be held in the relevant territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. All general meetings (including the annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a physical meeting at such place as may be appointed by the Directors and at one or more locations as provided in Article 61(3) or by way of a hybrid meeting or by way of an electronic meeting as may be determined by the Board in its absolute discretion. Without prejudice to the provisions in Articles 61(3) to 61(9) and Article 64, a physical meeting~~A meeting~~ of the shareholders of the Company or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.
58.            The Board may whenever it thinks fit call extraordinary general meetings. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company (excluding treasury shares) having the right of voting at general meetings; on a one vote per share basis in the share capital of the Company, and the foregoing Shareholders shall be able to add resolutions to the meeting agenda. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Placed~~o so in the same manner~~, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

59.            (1) An annual general meeting must be called by Notice of not less than twenty-one (21) days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Statutes Act, if it is so agreed:
- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
  - (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.
- (2) The notice shall specify (a) the time and place of the meeting, (b) if the general meeting is to be physical meeting or hybrid meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 61(3), the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be hybrid meeting or electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.
61.            (1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:
- (a) the declaration and sanctioning of dividends;
  - (b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

- (c) the election of Directors whether by rotation or otherwise in the place of those retiring;
  - (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Statutes~~Aet~~) and other officers;
  - (e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;
  - (f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and
  - (g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.
- (2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy (including attendance by electronic means) or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.
- (3) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in a hybrid meeting or electronic meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

- (4) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this Article 61(4) shall include a duly authorized representative or duly authorized representatives or a proxy or proxies respectively:
- (i) where a Member is attending at a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
  - (ii) Members present in person or (in the case of a Member being a corporation) by its duly authorized representative or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to speak, communicate and vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
  - (iii) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
  - (iv) if any of the Meeting Location is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

(5) The Board and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is entitled to attend, in person or (in the case of a Member being a corporation by its duly authorized representative) by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

(6) If it appears to the Chairman of the general meeting that:

(i) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 61(3) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

(ii) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(iii) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or

(iv) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the Chairman of the meeting may have under these Articles or at common law, the Chairman may, at his/her absolute discretion without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

- (7) The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.
- (8) If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:
- (i) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);
- (ii) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Members of details of such change in such manner the Board may determine;

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

(iii) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

(iv) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.

(9) All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 61(6), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

62. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and (where applicable) such place and in such form and manner referred to in Article 56 as the Chairman of the meeting (or in default, the Board) may absolutely~~as the Board may~~ determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

63. (1) The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.
- (2) If the Chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as a chairman of the meeting unless and until the original Chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.
64. Subject to Article 61(6), the~~The~~ chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and from place to place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the details as provided in Article 61(3)~~time and place~~ of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.
66. ...
- (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
- (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting;~~or~~

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

- (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights, on a one vote per share basis, of all Members having the right to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (d) votes may be cast by such means electronic or otherwise, as the Directors or the Chairman of the meeting may determine.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.

- 70. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ~~Statutes~~Aet. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
- 73. (2) Members must have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration. For the avoidance of doubt, all Member's rights to speak and vote shall be maintained in a general meeting whether attended physically or virtually.

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing  
No. changes to the existing Articles of Association)**

76. ~~The instrument appointing a proxy shall be in writing and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.~~ ~~under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.~~
77. (1) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) or if the Company has provided an electronic address in accordance with Article 77(2) shall be received at the electronic address so specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default of such deposit or receipt the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

- (2) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.
83.        (2) Subject to the Articles and the StatutesAet, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
90.        An alternate Director shall only be a Director for the purposes of the StatutesAet and shall only be subject to the provisions of the StatutesAet insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

91.        Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a ~~Member~~member shall, unless the notice of his appointment provides to the contrary, be as effective as the signature of his appointor.

97.        A Director may:

...

- (c) continue to be or become a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or ~~Member~~member of any other company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or ~~Member~~member—of or from his interests in any such other company. Subject as otherwise provided by these Articles the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as Directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

98.        Subject to the ~~Statutes Act~~ and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.

99.        A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first considered, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Article, a general Notice to the Board by a Director to the effect that:

- (a) he is a ~~Member~~member or officer of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with that company or firm; or
- (b) he is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with a specified person who is connected with him;

shall be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement, provided that no such Notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.

101.       (3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:

...

- (c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the ~~Statutes Act~~.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

102.        The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be ~~Members~~members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the ~~Members~~members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.
107.        The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the ~~Statutes~~Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
110.        (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the ~~Statutes~~Act, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the ~~Statutes~~Act in regard to the registration of charges and debentures therein specified and otherwise.
112.        A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.

**Article Provisions in the Fifth Amended and Restated Articles of Association (showing changes to the existing Articles of Association)**

117. (2) All acts done by any such committee in conformity with such regulations, and in fulfilment of the purposes for which it was appointed, but not otherwise, shall have like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the ~~Members~~members of any such committee, and charge such remuneration to the current expenses of the Company.
118. The meetings and proceedings of any committee consisting of two or more ~~Members~~members shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding Article.
119. Unless otherwise required by the Listing Rules, a resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.
120. All acts bona fide done by the Board or by any committee or by any person acting as a Director or ~~Members~~members of a committee, shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any ~~Member~~member of the Board or such committee or person acting as aforesaid or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or ~~Member~~member of such committee.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

124.        (1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the StatutesAct and these Articles.
125.        (2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the StatutesAct or these Articles or as may be prescribed by the Board.
127.        A provision of the StatutesAct or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
128.        The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the StatutesAct or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the StatutesAct.
133.        Subject to the StatutesAct, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
134.        Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the StatutesAct.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

- 139.        Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.
  
- 143.        (1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the StatutesAet. The Company shall at all times comply with the provisions of the StatutesAet in relation to the share premium account.
  
- 146.        The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the StatutesAet:  
  
                  ...
  
- 147.        The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the StatutesAet or necessary to give a true and fair view of the Company’s affairs and to explain its transactions.
  
- 153.        Subject to the StatutesAet the accounts of the Company shall be audited at least once in every year.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.        changes to the existing Articles of Association)**

159.      Any Notice, ~~document or publication~~ or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rule;
- (c) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears;
- (d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (e) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

160.        (1) Any Notice or other document (including any corporate communications within the meaning ascribed thereto under the Listing Rules) delivered or sent by post to or left at the registered address of any Member or sent by any manner in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
- (2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic or postal address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
- (3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address (including electronic address) being entered on the Register shall have been duly given to the person from whom he derives his title to such share.
161.        (1) For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any Notice or document to be given by the Company may be written, printed or where relevant, by electronic signature~~in electronic form~~.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

- (2) The Board may from time to time specify the form and manner in which a notice, instruction, information or document may be given to the Company by electronic means, including designating one or more addresses or an electronic platform for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice, instruction, information or document may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board, failing which it shall be deemed not to have been received by the Company.
162.        (2) Subject to the ~~Statutes Companies Act~~, the Company may at any time and from time to time be wound up voluntarily by special resolution. If the Company shall be wound up the liquidator shall apply the assets of the Company in such manner and order as he thinks fit in satisfaction of creditors' claims.
163.        (1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such ~~Members~~members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

**Article    Provisions in the Fifth Amended and Restated Articles of Association (showing  
No.            changes to the existing Articles of Association)**

(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Statutes~~Aet~~, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

166.        No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the Members~~members~~ of the Company to communicate to the public.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### FDB HOLDINGS LIMITED

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

**(Stock code: 1826)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of FDB Holdings Limited (豐展控股有限公司) (the “**Company**”) will be held at Rooms 602–603, 6/F., The Sun’s Group Centre, 200 Gloucester Road, Wan Chai, Hong Kong on Tuesday, 23 June 2026 at 11:00 a.m. to consider and, if thought fit, to pass the following resolutions:

### **As Ordinary Business**

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors (the “**Auditors**”) of the Company for the year ended 31 December 2025.
2.
  - A. To re-elect Mr. Ng Kin Siu as an executive Director.
  - B. To re-elect Mr. Yu Hongxiang as an executive Director.
  - C. To re-elect Ms. Leung Ka Man as an independent non-executive Director.
  - D. To re-elect Ms. Ren Yu as an independent non-executive Director.
3. To authorise the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration for the year ending 31 December 2026.
4. To consider the appointment of RSM Hong Kong as the Auditors and to authorise the Board to fix the remuneration of the Auditors for the year ending 31 December 2026.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### As Special Business

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) of this resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares (the “**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to:
  - (i) a Rights Issue;
  - (ii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend scheme or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the “**Articles of Association**”) of the Company and other relevant applicable regulations in force from time to time; or
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

shall not exceed 20% of the number of Shares in issue excluding Treasury Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares repurchased or agreed to be repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares in issue excluding Treasury Shares as at the date of the passing of this resolution), and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such authority granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

**“Rights Issue”** means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

**“THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase the shares of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong

---

## NOTICE OF ANNUAL GENERAL MEETING

---

Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act (2021 Revision) of the Cayman Islands (as amended, supplemented or modified from time to time) and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;

- (b) the number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period shall not exceed 10% of the number of issued Shares excluding Treasury Shares as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the time of passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held; or
    - (iii) the date on which such authority granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon resolutions numbered 5 and 6 above as set out in this notice being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above, provided that such amount shall not exceed 10% of the number of Shares in issue excluding Treasury Shares as at the date of passing of this resolution.”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments to the existing Articles of Association of the Company by way of adoption of the Fifth Amended and Restated Articles of Association of the Company (the “**Fifth Amended and Restated Articles of Association**”), the details of which are set out in Appendix III to the circular of the Company dated 1 June 2026, be and are hereby approved and adopted;
- (b) the Fifth Amended and Restated Articles of Association, a copy of which has been produced to the meeting and marked “**A**”, and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing articles of association of the Company with effect immediately from the close of the meeting; and
- (c) (i) any one of the Directors be and is hereby authorised to do all such acts and things as may be necessary or expedient in order to give effect to the proposed adoption of the Fifth Amended and Restated Articles of Association and to make such filing with the Registrar of Companies in Hong Kong that is necessary in connection with this resolution; and (ii) the Company’s registered office provider be and is hereby authorised and instructed to make such filing with the Registrar of Companies in the Cayman Islands that is necessary in connection with this resolution.”

Yours faithfully,

By order of the Board

**FDB Holdings Limited**

豐展控股有限公司

**Ng Kin Siu**

*Chairman of the Board and executive Director*

Hong Kong, 1 June 2026

*Registered office:*

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

*Head office and principal place*

*of business in Hong Kong:*  
Rooms 602–603, 6/F.  
The Sun’s Group Centre  
200 Gloucester Road  
Wan Chai  
Hong Kong

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
2. Where there are joint registered holders of any share, any one such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy thereof must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or at any adjournment thereof. Completion and return of the form of proxy shall not preclude a member from attending and voting in person at the Annual General Meeting or at any adjournment thereof if a member so wishes. In such event, the form of proxy shall be deemed to be revoked.
4. For determining the qualification as members of the Company to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Tuesday, 23 June 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 16 June 2026. The record date for determining the eligibility of the shareholders to attend and vote at the annual general meeting will be Tuesday, 23 June 2026.
5. The Chinese translation of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be adjourned in accordance with the articles of association of the Company. The Company will post an announcement on the website of the Company at [www.FDB.com.hk](http://www.FDB.com.hk) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify members of the Company of the date, time and place of the adjourned Annual General Meeting.

*As at the date of this notice, the executive Directors are Mr. Ng Kin Siu (Chairman and chief executive officer) and Mr. Yu Hongxiang, and the independent non-executive Directors are Ms. Ren Yu, Ms. Leung Ka Man and Mr. Wong Chun Wah Kelvin.*

*This notice, 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 notice 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 notice misleading.*