
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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This circular, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

NOBLE ENGINEERING GROUP HOLDINGS LIMITED

怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR, PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION, AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“**AGM**”) of **Noble Engineering Group Holdings Limited** (the “**Company**”) to be held at 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Monday, 25 July 2022 at 10:00 a.m. is set out on pages 46 to 50 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F, Central Tower, 28 Queen’s Road Central, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.nobleengineering.com.hk.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing novel coronavirus (COVID-19) outbreak, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of our Shareholders, staff and stakeholders, the Company encourages Shareholders to appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, instead of attending the AGM in person, by completing and returning the form of proxy accompanying the Annual Report 2022 in accordance with the instructions printed thereon.

Shareholders and other persons attending the AGM should note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the AGM, including:

- (a) Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
- (b) Every Shareholder or proxy is required to wear surgical face mask throughout the meeting, not wearing surgical face mask will not be permitted access to the meeting venue;
- (c) No corporate gifts will be distributed;
- (d) No refreshment will be served;
- (e) Hand sanitizer is available at the entrance of the venue; and
- (f) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

The Company seeks the understanding and cooperation of all Shareholders to minimize the risk of spreading COVID-19. Any attendee, who (a) refuses to comply with the precautionary measures; (b) is subject to the Government’s quarantine requirements or has close contact with any person under quarantine; (c) is subject to the Government’s prescribed testing requirement or direction and has not tested negative; or (d) feels unwell or has any symptoms of COVID-19, will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

22 June 2022

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Monday, 25 July 2022 at 10:00 a.m., or any adjournment thereof, the notice of which is set out on pages 46 to 50 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 46 to 50 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time and “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Noble Engineering Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Government”	the government of Hong Kong
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares of up to 20% of the issued share capital of the Company on the date of AGM as set out in resolution no. 4 in the AGM Notice
“Latest Practicable Date”	20 June 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“New Memorandum and Articles”	the second amended and restated Memorandum and Articles of Association, incorporating and consolidating all the Proposed Amendments, proposed to be adopted at the AGM
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company on the date of AGM, as set out in resolution no. 5 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”

The Code on Takeovers and Mergers as approved by the Securities and Futures Commission of Hong Kong, as amended, modified or otherwise supplemented from time to time

“%”

per cent.

LETTER FROM THE BOARD

NOBLE ENGINEERING GROUP HOLDINGS LIMITED
怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

Executive Directors:

Mr. Tse Chun Yuen (*Chairman*)
Mr. Tse Chun Kuen (*Chief executive officer*)
Mr. Tam Wing Yuen
(appointed with effect on 30 June 2021)
Mr. Harilela Mahesh
*(appointed with effect on 25 September 2020
and resigned on 30 June 2021)*

Non-executive Directors:

Mr. Cheung Kit
(appointed with effect on 30 June 2021)
Mr. U Keng Tin
*(appointed with effect on 25 September 2020
and resigned on 30 June 2021)*

Independent non-executive Directors:

Mr. Wong Yiu Kwong Kenji
Ms. Chung Lai Ling
Mr. Tang Chi Wai

Registered office:

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

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

Room 9, 25/F, CRE Centre
889 Cheung Sha Wan Road
Cheung Sha Wan
Kowloon, Hong Kong

22 June 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR,
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND ADOPTION OF
NEW MEMORANDUM AND ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii)

LETTER FROM THE BOARD

set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors; (iv) furnish you with details of re-appointment of auditor; (v) the proposed amendments to the Memorandum and Articles of Association and adoption of the New Memorandum and Articles; and (vi) give you the AGM Notice.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 27 August 2021. The existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares of up to 20% of the total number of the issued Shares as at the date of passing of the relevant resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 209,400,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 41,880,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 27 August 2021. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of up to 10% of the total number of the issued Shares as at the date of passing of the relevant resolution. The Repurchase Mandate will allow the Company to make repurchases only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 209,400,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase

LETTER FROM THE BOARD

Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 20,940,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares as at the date of the AGM.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

Subject to the passing of the ordinary resolutions of the general mandate to repurchase shares and issue shares, an ordinary resolution will be proposed to extend the general mandate granted. Details are set out in the ordinary resolution as referred to in resolution no. 6 of the notice of the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of seven (7) Directors, namely:

Executive Directors

Mr. Tse Chun Yuen

Mr. Tse Chun Kuen

Mr. Tam Wing Yuen (*appointed with effect on 30 June 2021*)

Mr. Harilela Mahesh (*appointed with effect on 25 September 2020 and resigned on 30 June 2021*)

Non-executive Directors

Mr. Cheung Kit (*appointed with effect on 30 June 2021*)

Mr. U Keng Tin (*appointed with effect on 25 September 2020 and resigned on 30 June 2021*)

Independent non-executive Directors

Mr. Wong Yiu Kwong Kenji

Ms. Chung Lai Ling

Mr. Tang Chi Wai

In accordance with Article 108 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

LETTER FROM THE BOARD

Further, according to Article 112 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 next following annual general meeting of the Company.

At the AGM, Mr. Tam Wing Yuen, Mr. Cheung Kit and Mr. Tang Chi Wai will retire and, being eligible, will offer themselves for re-election.

Biographical details of the retiring Directors are set out in Appendix II to this circular.

PROCESS FOR NOMINATION OF DIRECTORS

The Nomination Committee will recommend to the Board for the appointment of a Director in accordance with the following procedures and process:

- (a) The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- (b) The Nomination Committee may consult any source it deems appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from an independent agency firm and proposals from shareholders of the Company with due consideration given to the criteria set forth in the nomination policy of the Company;
- (c) The Nomination Committee may adopt any process it deems appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third-party reference checks;
- (d) Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- (e) The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment; and
- (f) The Board will have the final authority on determining the selection of nominees.

RECOMMENDATION OF THE NOMINATION COMMITTEE

Each of the above retiring Directors has abstained from voting on his own re-election when it was being considered.

The Nomination Committee has considered Mr. Tang Chi Wai's extensive experience in business management and operation supervision, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is

LETTER FROM THE BOARD

satisfied that Mr. Tang Chi Wai has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

Mr. Tang Chi Wai brings to the Board a diversity of perspectives, including but not be limited to age, cultural and educational background, experience (professional or otherwise), skills and knowledge.

The Board has assessed and reviewed the written confirmations of independence from Mr. Tang Chi Wai based on the independence criteria as set out in the GEM Listing Rules. The Board is of the view that there is nothing that would affect the exercise of independent judgement by Mr. Tang Chi Wai as a retiring independent non-executive Director standing for re-election.

The Board has accepted the recommendation of re-appointment of Mr. Tam Wing Yuen as an executive Director made by the Nomination Committee following a review of Mr. Tam Wing Yuen's overall contribution and service to the Company.

The Board has accepted the recommendation of re-appointment of Mr. Cheung Kit as a non-executive Director made by the Nomination Committee following a review of Mr. Cheung Kit's overall contribution and service to the Company.

Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of (i) Mr. Tam Wing Yuen as an executive Director, (ii) Mr. Cheung Kit as non-executive Director and (iii) Mr. Tang Chi Wai as an independent non-executive Director would be in the best interests of the Company and Shareholders as a whole and has proposed that (i) Mr. Tam Wing Yuen stands for re-election as an executive Director, (ii) Mr. Cheung Kit stands for re-election as a non-executive Director and (iii) Mr. Tang Chi Wai stands for re-election as independent non-executive Director at the AGM.

PROPOSED RE-APPOINTMENT OF AUDITOR

Zhonghui Anda CPA Limited will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

Upon the recommendation of the audit committee of the Company (the "**Audit Committee**"), the Board proposes to re-appoint Zhonghui Anda CPA Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the GEM Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the GEM Listing Rules.

The Board proposes to make certain amendments to the Memorandum and Articles of Association (the “**Proposed Amendments**”) to conform to the said core standards for shareholder protections and make other consequential and housekeeping changes.

The full text of the Proposed Amendments is set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve the Proposed Amendments to the Memorandum and Articles of Association and adopt the New Memorandum and Articles to replace the existing Memorandum and Articles of Association.

The Company’s legal advisers have confirmed that the Proposed Amendments conform with the requirements of the GEM Listing Rules and the Cayman Islands laws. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Shareholders are advised that the Proposed Amendments are available only in English and the Chinese translation of the Proposed Amendments provided in Appendix III to this circular in Chinese is for reference only. In case of any inconsistency, the English version shall prevail.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming AGM is scheduled to be held on Monday, 25 July 2022. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 20 July 2022 to Monday, 25 July 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Link Market Services (Hong Kong) Pty Limited, Suite 1601, 16/F, Central Tower, 28 Queen’s Road Central, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 19 July 2022.

AGM

A notice convening the AGM to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Monday, 25 July 2022 at 10:00 a.m. is set out on pages 46 to 50 of this circular.

LETTER FROM THE BOARD

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed 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, Link Market Services (Hong Kong) Pty Limited, Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RECOMMENDATION

The Directors consider that the resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Noble Engineering Group Holdings Limited
Tse Chun Yuen
Chairman and Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to the Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 209,400,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 20,940,000 Shares during the Relevant Period.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
June	0.320	0.250
July	0.570	0.250
August	0.500	0.370
September	0.455	0.360
October	0.415	0.310
November	0.400	0.280
December	0.385	0.305
2022		
January	0.360	0.290
February	0.465	0.250
March	0.350	0.212
April	0.260	0.200
May	0.212	0.405
June (up to the Latest Practicable Date)	0.260	0.320

5. UNDERTAKING

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

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, 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), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, Land Noble Holdings Limited (“**Land Noble**”), which is legally and beneficially owned as to 50% by Mr. Tse Chun Yuen and 50% by Mr. Tse Chun Kuen, was interested in 105,000,000 Shares, representing approximately 50.14% of all issued Shares.

In the event that the Repurchase Mandate is exercised in full, assuming that the present shareholdings and capital structure of the Company remains the same, the interest in the Company held by Land Noble would be increased to approximately 55.71% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Except as disclosed above, the Directors are not aware of any consequence which will arise under the Takeovers Code as a result of any repurchase of Shares under the Proposed Repurchase Mandate.

Currently, the Directors have no intention of exercising the powers of the Company to make any repurchases of the Shares. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger the mandatory offer requirement under the Takeovers Code or which will result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of the Shares on GEM.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, any of their close associates (as defined under the GEM Listing Rules), have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person of the Company (i) has notified the Company that he/she/it has a present intention to sell any Shares; and (ii) has undertaken to the Company that he/she/it will not sell any Shares held by he/she/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE IMPACT

As compared with the financial position of the Company as at 31 March 2022 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following are particulars of the Directors proposed to be re-elected at the AGM:

RE-ELECTION OF DIRECTORS**Mr. Tam Wing Yuen (“Mr. Tam”)**

Mr. Tam, aged 54, holds a bachelor degree of computer science from University of Hong Kong. Mr. Tam has been a director of Noble Jade Limited since September 2020, in which the Company held 18% equity interests.

As at the Latest Practicable Date, Mr. Tam was interested in 6,000,000 ordinary shares of the Company, representing approximately 2.9% of all issued ordinary shares of the Company.

Mr. Tam has entered into a letter of appointment with the Company for a term of one year commencing from 30 June 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association.

The director’s fee of Mr. Tam is HK\$180,000 per annum which is determined by the Board with recommendation of the remuneration committee with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Tam does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tam does not have any relationship with other Directors, senior management, substantial or controlling Shareholders and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Tam as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Cheung Kit (“Mr. Cheung”)

Mr. Cheung, aged 39, is presently a director of Dream Team Enterprises Co., Limited since March 2009 and Smart Talent Global Holdings Limited.

He obtained the Master’s degree of Business Administration from Apollos University, USA in 2018 by attending long distance learning courses.

Mr. Cheung has entered into a letter of appointment with the Company for a term of one year commencing from 30 June 2021 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director’s fee of Mr. Cheung is HK\$120,000 per annum which is determined by the Board with recommendation of the remuneration committee with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Cheung does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Cheung does not have any relationship with other Directors, senior management, substantial or controlling Shareholders and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Cheung as a non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Tang Chi Wai (“Mr. Tang”)

Mr. Tang, aged 48, was appointed as our independent non-executive Director on 11 September 2017. He is chairman of the Audit Committee and a member of the Remuneration Committee. He is responsible for providing independent judgement and advising on the issues of strategy, performance, resources and standard of conduct of the Group.

Mr. Tang has over 20 years of experience in auditing and accounting. Mr. Tang has been serving as a financial controller, company secretary and authorised representative of Universal Technologies Holdings Limited (stock code: 1026, the shares of which are listed on the main board of the Stock Exchange) since June 2008. Mr. Tang has been responsible for financial and accounting functions as well as secretarial and compliance related matters of the aforesaid company.

Mr. Tang has been an independent non-executive director of (1) Century Group International Holdings Limited (formerly known as CHERish Holdings Limited) (stock code: 2113, the shares of which are listed on the main board of the Stock Exchange) for the period from September 2016 to October 2021, (2) Xin Point Holdings Limited (stock code: 1571, the shares of which are listed on the main board of the Stock Exchange) since June 2017 and (3) ISP Global Limited (stock code: 8487, the shares of which are listed on GEM) since December 2017.

Mr. Tang was appointed as the honorary president of North Kwai Chung District Scout Council of Scout Association of Hong Kong in June 2019.

Mr. Tang graduated from The Hong Kong Polytechnic University with a bachelor of arts (honours) degree in accountancy in November 1996. He has been a practising Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants since April 2001 and a Certified Internal Auditor of the Institute of Internal Auditors since November 2015. Mr. Tang has also been a holder of the Practitioner's Endorsement from The Hong Kong Institute of Chartered Secretaries since August 2015.

Over the years, Mr. Tang has also obtained various professional qualifications and memberships including the following:

Professional qualifications	Dates of admission
Member of Chinese Institute of Certified Public Accountants	September 2003
Fellow of The Association of Chartered Certified Accountants	January 2005
Fellow of The Hong Kong Institute of Certified Public Accountants	September 2009
Fellow of The Taxation Institute of Hong Kong	July 2010
Fellow of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators)	July 2015
Fellow of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries)	July 2015
Fellow of The Hong Kong Institute of Directors	April 2015

Mr. Tang has entered into a director's service agreement with the Company for a term of one year commencing from 14 September 2020 subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association. The director's fee of Mr. Tang is HK\$120,000 per annum which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, Mr. Tang does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Save as disclosed above, as at the Latest Practicable Date, Mr. Tang does not have any relationship with other Directors, senior management, substantial or controlling Shareholders and he had no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Tang as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Details of the Proposed Amendments are as follows:

- | Memorandum number | Provisions in the Second Amended and Restated Memorandum of Association (showing changes to existing Memorandum of Association) |
|--------------------------|---|
| 2. | The registered office <u>of the Company</u> is situated at the offices of Estera <u>Ocorian</u> Trust (Cayman) Limited, Clifton House, 75 Fort Street <u>Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands</u> or at such other place in the Cayman Islands as the Directors <u>directors of the Company</u> may from time to time decide. |
| 4.2 | To lend money with or without security either at interest or without and to invest money of the Company in such manner as the Directors <u>directors of the Company</u> think fit. |
| 5. | <u>If the Company is registered as an exempted company as defined in the Companies Act (as revised) of the Cayman Islands, it shall have the power, subject to the provisions of the Companies Act (as revised) of the Cayman Islands and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.</u> If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law, it shall have the power, subject to the provisions of the Cayman Islands Companies Law and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands. |
| 7. | The authorised share capital of the Company is HK\$15,000,000.00 consisting of 1,5300,000,000 shares of HK\$0.045 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained. |

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

1 (a) Table “A” of the Companies ~~Law~~Act (as revised) of the Cayman Islands shall not apply to the Company.

(b) Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum ~~or of Association~~ or these Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:

address: ~~shall have~~has the ordinary meaning given to it and ~~shall include~~includes any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;

appointor: means in relation to an alternate Director, the Director who appointed the alternate to act as his alternate;

Articles: means these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force;

Auditors: means the persons appointed by the Company from time to time to perform the duties of auditors of the Company;

Board: means the board of Directors ~~of the Company,~~ as constituted from time to time, or, as the context may require ~~the,~~ a majority of the Directors present and voting at a meeting of the Directors at which a quorum is present;

Call: ~~shall include~~includes any instalment of a call;

Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;

~~Close Associate~~close associate(s): ~~shall have~~has the meaning as ~~defined~~given to it in the Listing Rules;

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

Companies LawAct: means the Companies LawAct (as revised) of the Cayman Islands (as amended from time to time) and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, ~~theits~~ Memorandum of Association and/or ~~thethese~~ Articles of Association;

Companies Ordinance: means the Companies Ordinance, (Cap. 622 of the Laws of Hong Kong) (as amended from time to time);

Company: means the above named company;

Debenture and Debenture Holder: means and includes respectively debenture stock and debenture stockholder;

Director: means such person or persons as shall be appointed to the Board from time to time;

Dividend: means dividends, distributions in specie or in kind, capital distributions and capitalisation issues;

elected Shares: has the meaning given to it in Article 160(a)(ii)(D);

Head Office: means such office of the Company as the Board may from time to time determine to be the principal office of the Company;

HK Stock Exchange: means The Stock Exchange of Hong Kong Limited;

HK\$ or Hong Kong dollars: means Hong Kong dollars, the lawful currency for the time being of Hong Kong;

Holding Company: has the meaning ascribed to it by Section 13 of the Companies Ordinance;

Hong Kong: means the Hong Kong Special Administrative Region of the People's Republic of China;

Listing Rules: ~~shall mean~~ means the Rules Governing the Listing of Securities on the ~~Growth Enterprise Market~~ GEM of The Stock Exchange of Hong Kong Limited (as amended from time to time);

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

Month: means a calendar month;

Newspapers: means at least one English language daily newspaper and at least one Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;

non-elected Shares: has the meaning given to it in Article 160(a)(i)(D);

Ordinary Resolution: means a resolution as described in Article 1(e) of these Articles;

Paid: means, as it relates to a Share, paid or credited as paid;

Register: means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;

Registered Office: means the registered office of the Company for the time being as required by the Companies Law Act;

Registration Office: means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;

Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);

Relevant Territory: means Hong Kong or such other territory where any of the securities of the Company is listed on a stock exchange in that territory;

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

Seal: means the common seal of the Company and any one or more facsimile seals from time to time of the Company for use in the Cayman Islands or in any place outside the Cayman Islands;

Secretary: means the person for the time being performing the duties of that office of the Company and includes any assistant, deputy, acting or temporary secretary;

Securities Seal: shall mean means a seal for use for sealing certificates for shares Shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words "Securities Seal";

Share: means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied;

Shareholder: means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered;

Special Resolution: means a resolution as described in Article 1(d) of these Articles;

Subscription Right Reserve: has the meaning given to it in Article 195(a)(i);

Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance; and

Transfer Office: means the place where the principal register of Shareholders is located for the time being.

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

- (c) In these Articles, unless there be something in the subject or context inconsistent herewith:
- (i) words denoting the singular number ~~shall~~ include the plural number and vice versa;
 - (ii) words importing any gender ~~shall~~ include every gender and words importing persons ~~shall~~ include partnerships, firms, companies and corporations;
 - (iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (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~~, “company” includes any company incorporated in the Cayman Islands or elsewhere; and
 - (iv) 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.
- (d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of Shareholders representing not less than ¾ of the votes cast by total voting rights of such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days’ notice has been given.

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A Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of ~~the~~these Articles or to change the name of the Company.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
5	<p>(a) <u>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated 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 the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued Shares of that class.</u>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class 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 the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>
6	<p>The authorised share capital of the Company on the date of the adoption of these Articles is HK\$15,000,000 divided into 1,5300,000,000 <u>1,530,000,000</u> Shares of HK\$0.0405 <u>0405</u> each.</p>

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
8	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law <u>Act</u> and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
9	The Board may, before the issue of any new Shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of Shares in proportion as nearly <u>near</u> as may be to the number of Shares of such class held by them respectively, or make any other provisions as to the allotment and issue <u>of</u> such Shares, but in default of any such determination or so far as the same shall not extend, such Shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.
11	(a) All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law <u>Act</u> , if and so far as such provisions may be applicable thereto.
12	(a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Act <u>Law</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.

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

- (b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.

- 13 (d) Sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law Act, and so that the resolution whereby any Share is sub-divided may 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 or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
15	<p>(a) Subject to the Companies LawAct, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p> <p>(b) Subject to the provisions of the Companies LawAct and the Memorandum 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, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
17	<p>(a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies LawAct.</p>

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
	<p>(b) Subject to the provisions of the Companies Law Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p> <p>(c) During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance. The Company may close any Register maintained in Hong Kong on terms equivalent to in <u>manner which complies with</u> section 632 of the Companies Ordinance.</p>
18	<p>(a) Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law Act or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p>

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
19	Every certificate for Shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company , which for this purpose may be a duplicate Seal.
24	The Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given, in the manner in which notices may be sent to Shareholders of the Company as provided in these Articles, to the registered holder for the time being of the Shares, or the person entitled by reason of such holder's death, bankruptcy or winding-up to the Shares.
39	Subject to the Companies Law <u>Act</u> , all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41	(c) Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u> .
45	If the Board shall refuse to register a transfer of any Share, it shall, within two months <u>Months</u> after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
62	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in that <u>financial year</u> and shall specify the meeting as such in the notice calling it; and not more than 15 Months. <u>Each annual general meeting shall be held within six Months after the end of the Company's financial year (or such any longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. 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. A meeting of the Shareholders 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.</u></p>
64	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary<u>An extraordinary general meetingsmeeting</u> shall also be convened on the requisition of one or more Shareholders holding, at on the date of deposit of the requisition, not less<u>more</u> than one tenth<u>10%</u> of the paid up<u>paid up voting rights (on a one vote per Share basis) in the issued share capital of the Company having the right of voting at</u>. <u>Such Shareholder(s) shall also be entitled to add resolutions to the agenda for the extraordinary general meetingsmeeting concerned.</u> 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. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do 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. <u>Any Shareholder(s) who is (or are) entitled to requisition an extraordinary general meeting of the Company pursuant to this Article is (or are) also entitled to add resolutions to the agenda for any general meeting of the Company by giving a notice in writing to the Board or the Secretary.</u></p>
67	(a) (iv) the appointment <u>and removal of the</u> Auditors;

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
68	<u>Unless otherwise specified,</u> f For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.
72	At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands, and in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative), or by proxy(ies) shall have one vote, provided that where more than one proxy is (appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For the purposes of this Article, procedural and administrative matters are those that: (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the Shareholders; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Shareholders a reasonable opportunity to express their views.
76	<u>In the ease</u> event of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote. <u>In ease</u> the event of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.
79A	<u>Each Shareholder has the right to speak and (except where that Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration) vote at a general meeting.</u> Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
85	<p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were <u>a Shareholder who is an individual</u> Shareholder.</p>
92	<p>(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to <u>vote and to exercise</u> the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were <u>a Shareholder who is an individual</u> Shareholder of the Company. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</p>

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
	<p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) <u>appoint one or more proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders <u>or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Shareholders,</u> provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were <u>a Shareholder who is an individual</u> Shareholder, including the right to vote individually on a show of hands <u>and the right to speak.</u></p>
95	The Registered Office of the Company shall be at such place in the Cayman Islands as the Board shall from time to time decide.
96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act.</u>
99	A Director or an alternate Director shall not be required to hold any qualification Shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of Shareholders of the Company.
104	(a) Payments to any Director or past director of the Company of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the director of the Company <u>Director or past director of the Company</u> is contractually or statutorily entitled) must be approved by the Company in general meeting.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
	<p>(b) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law Act, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Close Associates; <u>close associates</u>;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Close Associates; <u>close associates</u>; or</p> <p>(c) Article <u>Articles</u> 104(a) and (b) shall only apply during the Relevant Period.</p>
105	<p>(g) if he shall be removed from office by an Ordinary Resolution of the Company under Article 114; or</p>
107	<p>(d) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate <u>close associate</u>(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) the giving of any security or indemnity either:</p> <p>(A) to the Director or his Close Associate <u>close associate</u>(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(B) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his Close Associate <u>close associate</u>(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>

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

- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his ~~Close Associate~~close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (A) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his ~~Close Associate~~close associate(s) may benefit; or
 - (B) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to ~~Director~~the Director, his ~~Close Associates~~close associate(s) and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his ~~Close Associate~~close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (iv) any contract or arrangement in which the Director or his ~~Close Associate~~close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

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

(f) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his ~~Close Associates~~close associate(s) or as to the entitlement of any Director (other than the chairman of the meeting) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his ~~Close Associates~~close associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting or his ~~Close Associates~~close associate(s) such question shall be decided by a resolution of the Board (for which purpose such chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his ~~Close Associates~~close associate(s) as known to him has not been fairly disclosed to the Board.

(g) Each reference to close associate(s) in paragraph (d) or (f) of this Article above shall be deemed to be a reference to associate(s) (as defined in the Listing Rules) where the proposal, transaction, contract or arrangement concerned is a connected transaction (as defined in the Listing Rules).

112 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and shall then be subject to eligible for re-election at such annual general meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall be eligible for re-election ~~then at~~ such annual general meeting. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
114	The Company <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.
116	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies <u>Law Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies <u>Law Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies <u>Law Act</u> with regard to the registration of mortgages and charges as may be specified or required.
124	A Director appointed to an office under Article 122 shall be subject to the same provisions as to resignation and removal as the other Directors of the Company , and he shall ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.
127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies <u>Law Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies <u>Law Act</u> and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Act <u>Law</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145	The Secretary shall attend all meetings of the Shareholders 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 Companies Act <u>Law</u> and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146	A provision of the Companies Law <u>Act</u> 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.
147	(a) Subject to the Companies Law <u>Act</u> , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.
153	(a) The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law <u>Act</u>) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.

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

(b) Subject to the Companies ~~Law~~Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

154 Subject to the Companies ~~Law~~Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.

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

155 (a) The Board may subject to Article 156 from time to time pay to the Shareholders such interim Dividends as appear to the Board to be justified by the financial conditions and the profits of the Company and, in particular but without prejudice to the generality of the foregoing, if at any time the share capital of the Company is divided into different classes, the Board may pay such interim Dividends in respect of those Shares in the capital of the Company which confer upon the holders thereof deferred or non-preferential rights as well as in respect of those Shares which confer on the holders thereof preferential rights with regard to Dividend and provided that the Board acts bona fide it shall not incur any responsibility to the holders of Shares conferring any preference for any damage that they may suffer by reason of the payment of an interim Dividend on any Shares having deferred or non-preferential rights.

156 (a) No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law Act. (b) Subject to the provisions of the Companies Law Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

171 The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law Act.

172 The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.

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

174 No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

176 (a) The Company Shareholders shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A No Director, or officer of the Company, or any employee of any such Director, or officer or employee of the Company, shall not be appointed as the Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by, or on the authority of, the Company in the Shareholders at each annual general meeting by Ordinary Resolution, except that in, at any particular year the Company in annual general meeting, the Shareholders may delegate the fixing of such remuneration to the Board by Ordinary Resolution, and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.

(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Ordinary Resolution at any time before the expiration of the their term of office, and, if they do this, shall, by Ordinary Resolution, at that meeting, appoint new auditors Auditors in its their place for the remainder of the that term.

177 The Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the Auditors shall audit every balance sheet and profit and loss account of the Company in each year and prepare an Auditors' report thereon to be annexed thereto. Such report shall be laid before the Company in the annual general meeting.

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
178	<p>No person other than the retiring Auditors shall be appointed as <u>the</u> Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than 14 clear days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the Shareholders not less than seven days before the annual general meeting provided that the above requirement for sending a copy of such notice to the retiring Auditors may be waived by notice in writing by the retiring Auditors to the Secretary.</p>
180	<p>(a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law<u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p> <p>(b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law<u>Act</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>

Article number	Provisions in the Second Amended and Restated Articles of Association (showing changes to existing Articles of Association)
181	(b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company <u>Register</u> .
187	No Shareholder (not being a Director) 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, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Board will be inexpedient in the interests of the Shareholders of the Company to communicate to the public.
188	Subject to the Companies Law, <u>a</u> resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.

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

190 If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies LawAct, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

- 193 (a) (ii) the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such Shares and a period of three monthsMonths has elapsed since the date of such advertisement (or, if published more than once, the first thereof); (iii) the Company has not at any time during the said periods of 12 years and three monthsMonths received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and

195 The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies LawAct:

196 The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies LawAct:

FINANCIAL YEAR

197 The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year of the Company shall end on 31 March in each year.

NOTICE OF AGM

NOBLE ENGINEERING GROUP HOLDINGS LIMITED 怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of shareholders of Noble Engineering Group Holdings Limited (the “**Company**”) will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Monday, 25 July 2022 at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 March 2022;
2. To re-appoint Zhonghui Anda CPA Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
3. (a) To re-elect Mr. Tam Wing Yuen as an executive Director and the board of Directors be authorised to fix his Director’s remuneration;
(b) To re-elect Mr. Cheung Kit as a non-executive Director and the board of Directors be authorised to fix his Director’s remuneration;
(c) To re-elect Mr. Tang Chi Wai as an independent non-executive Director and the board of Directors be authorised to his Director’s remuneration; and
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

“**THAT:**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) of HK\$0.01 each in the share capital of the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements

NOTICE OF AGM

and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted 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 paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an 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 of the Company, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the 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 laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF AGM

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be purchased as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or

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- (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 laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 4 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company under the authority granted pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

And as special business, to consider and, if thought fit, pass the following special resolution:

7. “**THAT:**
- (a) the proposed amendments to the existing memorandum and articles of association of the Company (“**Proposed Amendments**”), details of which are set out in Appendix III to the circular of the Company dated 22 June 2022 (“**Circular**”) be and are hereby approved;
 - (b) the second amended and restated memorandum and articles of the Company, a copy of which is produced to the AGM, in the form of the document marked “A” and initialled by the chairman of the AGM for the purpose of identification, which contains all the Proposed Amendments mentioned in the Circular, be and is hereby approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the AGM; and

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- (c) any one Director or the company secretary of the Company be and is hereby authorised to do all things necessary to give effect to the foregoing.”

By Order of the Board
Noble Engineering Group Holdings Limited
Tse Chun Yuen
Chairman and Executive Director

Hong Kong, 22 June 2022

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), 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 above 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 share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, all applicable Directors will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to this circular.
8. The transfer books and Register of Members of the Company will be closed from Wednesday, 20 July 2022 to Friday, 22 July 2022, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 19 July 2022.
9. A form of proxy for use by shareholders at the Meeting is enclosed.