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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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### Wine's Link International Holdings Limited

威揚酒業國際控股有限公司

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

(Stock code: 8509)

**PROPOSALS FOR**  
**(1) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**  
**(2) EXTENSION OF ISSUE MANDATE;**  
**(3) RE-ELECTION OF RETIRING DIRECTORS;**  
**(4) RE-APPOINTMENT OF INDEPENDENT AUDITOR;**  
**(5) PROPOSED AMENDMENTS AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;**  
**AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company (the "**2022 AGM**") to be held at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong on Friday, 12 August 2022 at 2:30 p.m. is set out on pages 56 to 61 of this circular. A form of proxy for use in connection with the 2022 AGM is enclosed with this circular.

If you are not able to attend the 2022 AGM but wish to exercise your right as a Shareholder, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or its adjournment should you so wish. If you attend and vote at the 2022 AGM, the authority of your proxy will be revoked.

*This circular together with a form of proxy will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at [www.hkex.com.hk](http://www.hkex.com.hk) for at least seven days from the date of publication. This circular together with a form of proxy are also published on the website of the Company at [www.wines-link.com](http://www.wines-link.com).*

30 June 2022

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## CHARACTERISTICS OF GEM

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**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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

“2022 AGM”	the annual general meeting of the Company to be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 12 August 2022 at 2:30 p.m. (or adjournment thereof) to consider and, if thought fit, approve the resolutions contained in the notice convening the 2022 AGM, which is set out on pages 56 to 61 of this circular
“2022 Annual Report”	annual report of the Company for the year ended 31 March 2022
“AGM”	the annual general meeting of the Company
“Articles of Association” or “Articles”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Law”	the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Wine’s Link International Holdings Limited (威揚酒業國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM (Stock code: 8509)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Directors”	the director(s) of the Company

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## DEFINITIONS

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“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Independent Auditor”	independent auditor of the Company
“Investment Management Committee”	the investment management committee of the Board
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to allot, issue and deal with the Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution
“Latest Practicable Date”	23 June 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Member(s)” or “Shareholder(s)”	holder(s) of the Share(s)
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended from time to time
“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission of Hong Kong
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent or percentage

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing Novel Coronavirus (COVID-19) pandemic and the requirements for prevention and control of its spread, the Company will implement the following preventive measures at the 2022 AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (a) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the 2022 AGM venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the 2022 AGM venue or be required to leave the 2022 AGM venue.
- (b) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the 2022 AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to the best of their knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding 14 days. Any person who does not comply with this requirement will be denied entry into the 2022 AGM venue or be required to leave the 2022 AGM venue.
- (c) Every attendee is required to wear surgical face mask inside the 2022 AGM venue at all times, and to maintain a safe distance between seats.
- (d) Seating at the 2022 AGM venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for the Shareholders and participants to attend the 2022 AGM. The Company may limit the number of attendees at the 2022 AGM as may be necessary to avoid over-crowding.
- (e) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the 2022 AGM venue or require any person to leave the 2022 AGM venue in order to ensure the safety of the attendees at the 2022 AGM.

The Company hereby reminds the Shareholders not to attend the 2022 AGM if they have contracted or are suspected to have contracted COVID-19 or are subject to quarantine or self-quarantine in relation to COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

**In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the 2022 AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the 2022 AGM as their proxy to vote on the relevant resolutions at the 2022 AGM instead of attending the 2022 AGM in person.**

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## LETTER FROM THE BOARD

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### Wine's Link International Holdings Limited

威揚酒業國際控股有限公司

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

(Stock code: 8509)

*Executive Directors:*

Ms. Wong Chi Lou Shirley *(Chief executive officer)*

Mr. Chan Sze Tung *(Chief operating officer)*

*Non-Executive Director:*

Ms. Yeung Chi Hung *S.B.S., B.B.S., J.P. (Chairman)*

*Independent Non-Executive Directors:*

Ms. Chan Man Ki Maggie *M.H., J.P.*

Mr. Chan Cham Man Simon

Mr. Wong Hin Wing *M.H.*

*Registered office:*

PO Box 309, Uglund House

Grand Cayman, KY1-1104

Cayman Islands

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

26th Floor, AIA Financial Centre

712 Prince Edward Road East

San Po Kong, Kowloon

Hong Kong

30 June 2022

*To the Shareholders*

Dear Sir or Madam,

#### PROPOSALS FOR

**(1) GRANTING OF GENERAL MANDATES TO  
ISSUE AND REPURCHASE SHARES;**

**(2) EXTENSION OF ISSUE MANDATE;**

**(3) RE-ELECTION OF RETIRING DIRECTORS;**

**(4) RE-APPOINTMENT OF INDEPENDENT AUDITOR;**

**(5) PROPOSED AMENDMENTS AND ADOPTION OF**

**THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION;**

**AND NOTICE OF ANNUAL GENERAL MEETING**

#### 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2022 AGM for, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; (v) the re-appointment of Independent Auditor; and (vi) the proposed amendments to the existing Memorandum and Articles of Association and adoption of the new Memorandum and Articles of Association; and to give the Shareholders notice of the 2022 AGM at which the ordinary resolutions and special resolution as set out in the notice of the 2022 AGM will be proposed.



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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the 2022 AGM, the Directors propose to seek the approval of the Shareholders to grant the Issue Mandate and the Repurchase Mandate to the Directors.

At the AGM held on 13 September 2021, ordinary resolutions were passed for granting the existing issue mandate and repurchase mandate to the Directors. The existing issue mandate and repurchase mandate will expire at the conclusion of the 2022 AGM. The Directors consider that the existing mandate to issue Shares and the existing mandate to repurchase Shares increase the flexibility in dealing with the Company's Shares and are in the interests of both the Company and the Shareholders as a whole, and that the same shall continue to be adopted by the Company.

#### **Issue Mandate**

An ordinary resolution will be proposed at the 2022 AGM to grant the Issue Mandate to the Directors. Based on 400,000,000 issued Shares as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Directors will be able to allot, issue and deal with up to a total of 80,000,000 Shares if the Issue Mandate is granted at the 2022 AGM, which will remain in effect until whichever is the earliest of

(i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Issue Mandate, the Directors wish to state that, as at the Latest Practicable Date, they have no immediate plans to issue any new securities of the Company pursuant to the Issue Mandate.

#### **Repurchase Mandate**

An ordinary resolution will be proposed at the 2022 AGM to grant the Repurchase Mandate to the Directors. Based on 400,000,000 issued Shares as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Directors will be able to repurchase up to 40,000,000 Shares if the Repurchase Mandate is granted at the 2022 AGM. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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With reference to the Repurchase Mandate, the Directors wish to state that, as at the Latest Practicable Date, they have no immediate plans to repurchase any securities of the Company pursuant to the Repurchase Mandate.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### **3. PROPOSED EXTENSION OF ISSUE MANDATE**

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2022 AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate, provided that such number of Shares shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Issue Mandate.

### **4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

As at the Latest Practicable Date, the Board comprises two executive Directors, namely Ms. Wong Chi Lou Shirley and Mr. Chan Sze Tung, one non-executive Director, namely Ms. Yeung Chi Hung and three independent non-executive Directors, namely Ms. Chan Man Ki Maggie, Mr. Chan Cham Man Simon and Mr. Wong Hin Wing.

Pursuant to article 16.18 of the Articles, at every AGM, 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.

Accordingly, Ms. Wong Chi Lou Shirley and Ms. Chan Man Ki Maggie will retire from office at the 2022 AGM pursuant to article 16.18 of the Articles, and being eligible, offer themselves for re-election as Directors at the 2022 AGM.

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## LETTER FROM THE BOARD

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Pursuant to article 16.2 of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the company after his/her appointment and be subject to re-election at such meeting. Mr. Chan Cham Man Simon was appointed as independent non-executive Director by the Board on 1 December 2021. He shall hold office until the 2022 AGM and shall then be eligible and offer himself for re-election at the 2022 AGM.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence from Ms. Chan Man Ki Maggie, Mr. Chan Cham Man Simon and Mr. Wong Hin Wing the independent non-executive Directors of the Company, based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that they all remain independent.

Upon the nomination by the Nomination Committee, the Board has recommended that all the retiring Directors to stand for re-election as Directors at the 2022 AGM in accordance with the Articles.

The biographical details of the retiring Directors proposed to be re-elected at the 2022 AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

### **5. PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITOR**

Zhonghui Aanda CPA Limited, which has audited the consolidated financial statements of the Company for the year ended 31 March 2022, will retire as the Independent Auditor at the 2022 AGM and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Zhonghui Aanda CPA Limited as the Independent Auditor to hold office until the conclusion of the next AGM and authorise the Board to fix its remuneration.

### **6. PROPOSED AMENDMENTS 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 existing Memorandum and Articles of Association (the “**Proposed Amendments**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes. The Board also proposes to adopt the new Memorandum and Articles of Association (the “**New Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

Details of the Proposed Amendments are set out in Appendix III to this circular. A special resolution will be proposed at the 2022 AGM to approve the Proposed Amendments and adoption of the New Memorandum and Articles of Association and shall take effect upon the close of the 2022 AGM if so approved.

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## LETTER FROM THE BOARD

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Full particulars of the Proposed Amendments to the existing Memorandum and Articles of Association brought about by the adoption of the New Memorandum and Articles of Association (marked-up against the existing Memorandum and Articles of Association) are set out in Appendix III to this circular. The New Memorandum and Articles of Association are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New Memorandum and Articles of Association is for reference only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the requirements of the GEM Listing Rules, where applicable, 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.

### **7. 2022 AGM AND PROXY ARRANGEMENT**

A notice convening the 2022 AGM to be held at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong on Friday, 12 August 2022 at 2:30 p.m. is set out on pages 56 to 61 of this circular. Ordinary resolutions will be proposed at the 2022 AGM to approve, among other things, (i) the Issue Mandate, (ii) the Repurchase Mandate, (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate, (iv) the re-election of the retiring Directors; and (v) the re-appointment of the Independent Auditor. A special resolution will also be proposed at the 2022 AGM to approve the Proposed Amendments to the existing Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association.

A form of proxy for use in connection with the 2022 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.wines-link.com](http://www.wines-link.com). If you are not able to attend the 2022 AGM but wish to exercise your right as a Shareholder, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2022 AGM or its adjournment. If the Shareholder attends and votes at the 2022 AGM, the authority of your proxy will be revoked.

### **8. 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 of the meeting, 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 proposed resolutions set out in the notice convening the 2022 AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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## LETTER FROM THE BOARD

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### 9. RESPONSIBILITY STATEMENT

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

### 10. RECOMMENDATION

The Directors believe that the proposals for (i) the granting of the Issue Mandate and the Repurchase Mandate to issue and repurchase Shares; (ii) the extension of the Issue Mandate; (iii) the re-election of retiring Directors; (iv) the re-appointment of the Independent Auditor; and (v) the Proposed Amendments to the existing Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed in the 2022 AGM as set out in the notice of the 2022 AGM on pages 56 to 61 of this circular.

### 11. MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular, namely Appendix I – Explanatory Statement on the Repurchase Mandate; Appendix II – Biographical Details of the Retiring Directors Proposed to be Re-elected at the 2022 AGM and Appendix III - Details of the Proposed Amendments to the Memorandum and Articles of Association.

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

Yours faithfully  
For and on behalf of the Board  
**Wine's Link International Holdings Limited**  
**Yeung Chi Hung**  
*Chairman and non-executive Director*

*This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.*

## **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its securities to the Company.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the 2022 AGM.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 400,000,000 issued Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Directors would be authorised to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the issued Shares as at the date of the 2022 AGM. The Repurchase Mandate will remain in effect until whichever is the earliest of: (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Law or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

## **3. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable law and regulations of the Cayman Islands and the GEM Listing Rules, the memorandum of association of the Company and the Articles for such purpose.

**5. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2022, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**6. SHARE PRICES**

The highest and lowest market prices at which the Shares were traded on GEM during each of the previous 12 months preceding to the Latest Practicable Date were as follows:

	Trade Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
July	—*	—*
August	0.830	0.540
September	0.730	0.620
October	0.620	0.455
November	0.610	0.460
December	0.600	0.360
<b>2022</b>		
January	0.550	0.400
February	0.530	0.400
March	0.440	0.305
April	0.410	0.300
May	0.370	0.255
June (up to the Latest Practicable Date)	0.510	0.260

\* Suspension of trading of Shares.

**7. DISCLOSURE OF INTERESTS**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the GEM Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2022 AGM.

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 in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the Articles.

**8. EFFECT OF TAKEOVER CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised. As at the Latest Practicable Date, Ms. Wong Chi Lou Shirley directly through her controlling company, Shirz Limited is deemed to have interest in 280,000,000 Shares representing approximately 70.00% of the issued Shares of the Company under SFO. In the event the Directors exercised in full the power to buy back Shares pursuant to the Repurchase Mandate, then (if the present shareholding remains the same) the deemed interest of Ms. Wong Chi Lou Shirley would be increased to approximately 77.78% of the issued Shares of the Company. The Directors are not aware of any general offer obligation which will arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. However, the Directors have no present intention to repurchase Shares to the extent which will result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

**9. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

**10. CORE CONNECTED PERSON**

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the 2022 AGM.



The biographical details of the Directors who will retire from office at the 2022 AGM and being eligible, will offer themselves for re-election at the 2022 AGM, are set out below:

Save as disclosed herein, each of the following retiring Directors proposed for the re-election:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he/her has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules in respect of each of the following retiring Directors proposed to be re-elected at the 2022 AGM.

### **Executive Director**

**Ms. Wong Chi Lou Shirley (王姿潞女士)**, aged 41, was appointed as the executive Director and chief executive officer on 22 September 2016. She is one of the founding members of the Group since its establishment in March 2008. Ms. Shirley Wong is also one of the Controlling Shareholders. Ms. Shirley Wong is primarily responsible for the overall management, strategic development and major business decision-making of the Group.

Prior to joining the Group, Ms. Shirley Wong worked for ABN-AMRO Bank N.V., Hong Kong, as a consumer banking management trainee in 2005 where she was primarily responsible for daily operation in the consumer banking department. Ms. Shirley Wong has been a director as well as one of the shareholders of Dynasty International Group Holdings Limited, a company engaging in trading of premium gifts, since 2006 where she was primarily responsible for operation, management and strategic planning of the business.

Ms. Shirley Wong obtained her bachelor's degree of science in economics in June 2003 and her master's degree of science in economics and econometrics in January 2005 from the University of Bristol in the United Kingdom.

Ms. Shirley Wong is the spouse of Mr. Ting Chi Wai Roy and daughter of Ms. Yeung Chi Hung.

Ms. Shirley Wong is deemed to hold 280,000,000 Shares through controlled corporation.

Ms. Shirley Wong has entered into a service agreement with the Company for an initial term of three years commencing from the Listing Date and she is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles. Her service contract has been renewed for further three years commencing from 12 January 2021.

Ms. Shirley Wong is entitled to a salary of HK\$480,000 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. Ms. Shirley Wong is also eligible to participate in the share option scheme of the Company. The emoluments of Ms. Shirley Wong are determined by the Board based on the recommendation of the Remuneration Committee and with regard to the prevailing market conditions and her duties and responsibilities as an executive Director.

### **Independent Non-Executive Directors**

**Ms. Chan Man Ki Maggie (陳曼琪女士)** *M.H., J.P.*, aged 53, was appointed as an independent non-executive Director on 13 June 2019. She is a member of each of the Audit Committee and Remuneration Committee.

Ms. Chan obtained her Bachelor degree in Laws and Postgraduate Certificate in Laws from the University of Hong Kong in November 1991 and June 1992 respectively. She is the founder and managing partner of CMK lawyers, a law firm in Hong Kong, and has over 27 years of experience in providing legal advices and services as a solicitor in Hong Kong.

Ms. Chan is an accredited mediator and a china-appointed attesting officer in Hong Kong. She is also the founding president of The Small and Medium Law Firms Association of Hong Kong. Furthermore, Ms. Chan is a Specially Invited Mediator of Guangdong Court for Cross-border Commercial Dispute Resolution in the Guangdong-Hong Kong-Macao Greater Bay Area, a Mediator of Shenzhen Qianhai International Commercial Mediation Centre, and an Arbitrator of China Guangzhou Arbitration Commission, Shenzhen Court of International Arbitration, Qingdao Arbitration Commission and South China International Arbitration Centre (Hong Kong).

Ms. Chan has also undertaken various community positions in Hong Kong including being a member of Ex-office member of Election Committee and Chairman of Appeal Tribunal Panel (Building Ordinance). Ms. Chan was awarded the Medal of Honor in 2012 and Justice of the Peace in 2015 by the Government of the Hong Kong Special Administrative Region. She was also conferred with Honorary Fellow by City University of Hong Kong in 2013. Ms. Chan was elected as a Hong Kong Deputy to the National People's Congress of the PRC (the 13th session) in 2017, an executive member of the All-China Women's Federation Executive Committee in 2018, a president of All-China Women's Federation Hong Kong Delegates Association Ltd. in 2021 and a Legislative Council member of Hong Kong Special Administrative Region in 2022.

Ms. Chan has entered into a letter of appointment with the Company for an initial term of three years from 13 June 2019 to 12 June 2022 and her letter of appointment has been renewed with no specific term commencing from 13 June 2022. She is subject to retirement by rotation and reelection at the Company's annual general meeting in accordance with the Articles.

Ms. Chan is entitled to receive a fixed director's fee of HK\$120,000 per annum. Ms. Chan is also eligible to participate in the share option scheme of the Company. The emoluments of Ms. Chan are determined by the Board based on the recommendation of the Remuneration Committee and with regard to the prevailing market conditions and her duties and responsibilities as an independent non-executive Director.

**Mr. Chan Cham Man Simon (陳湛文先生)**, aged 50, was appointed as independent non-executive Director on 1 December 2021. He is the chairman of Investment Management Committee and a member of the Audit Committee and the Nomination Committee.

Mr. Simon Chan holds a bachelor's degree in Science (Business Administration) from University of Southern California. He has been a director of each of Vimchamp Garments Limited, a company primarily engaging in the garments and fashion industry and Vimchamp Holdings Limited, a company primarily engaging in the investments and development industry since 1994 and 2008 respectively, where he is responsible for the business developments and sales operations.

Mr. Simon Chan was a director of Circus 212 Limited during the period from 2013 to 2016 and DOS Dental Limited during the period from 2015 to 2018, where he was responsible for their business developments and marketing operations.

Mr. Simon Chan is currently a member of the HKSAR Administration Appeals Board and the chairman of Yan Chai Hospital CIS Primary School (Management Board) and a director of the Hong Kong Racehorse Owners Association Charitable Foundation. He was a member of each of the HKSAR Home Affairs Department (ESR Programme Advisory Board), the HKSAR Home Affairs Bureau Appeal Board (Amusement Game Centres), the HKSAR Commerce and Economic Department (Textile Advisory Board), Lingnan University Advisory Board (Office of Service Learning), the chairman of Education Development Foundation Association and a member of Chinese People's Political Consultative Conference (Zhuhai) during the period from 2008 to 2016.

By a letter of appointment, Mr. Simon Chan is appointed for a term of three years from 1 December 2021 to 30 November 2024 and is entitled a director's fee of HK\$120,000 per annum. The director's fee is determined with reference to his duties and responsibilities, the Company remuneration policy, the prevailing marketing conditions and recommendations of the Remuneration Committee and is subject to annual review by the Remuneration Committee and the Board from time to time.

*The following are the details of the Proposed Amendments to the existing Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association of the Company.*

<b>Clause No.</b>	<b>Proposed Amendments (showing changes to the existing Memorandum and Articles of Association)</b>
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Cover page	<b><u>THE COMPANIES LAW (2016 REVISION) ACT (AS REVISED)</u> OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b>
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**SECOND AMENDED AND RESTATED  
MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**WINE'S LINK INTERNATIONAL HOLDINGS LIMITED  
威揚酒業國際控股有限公司**

(~~conditionally~~ As adopted by special resolution passed on ~~18 December 2017~~ and  
~~effective on 12 January 2018~~ 12 August 2022)

**Clause No.**      **Proposed Amendments (showing changes to the existing Memorandum of Association)**

Cover page      **THE COMPANIES ~~LAW (2016 REVISION)~~ ACT (AS REVISED)  
OF THE CAYMAN ISLANDS  
COMPANY LIMITED BY SHARES**

**SECOND AMENDED AND RESTATED  
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Article  
No. Proposed Amendments (showing changes to the existing Articles of Association)

Cover Page **THE COMPANIES ~~LAW (2016 REVISION)~~ ACT (AS REVISED)  
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**Article**

<b>No.</b>	<b>Proposed Amendments (showing changes to the existing Articles of Association)</b>								
1.	The regulations contained in Table A in the First Schedule to the Companies Law <u>Act</u> shall not apply to the Company.								
2.2	In these Articles, unless there be something in the subject or context inconsistent therewith:  <table><tbody><tr><td><u>“announcement”</u></td><td><u>shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u></td></tr><tr><td><u>“clear days”</u></td><td><u>in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</u></td></tr><tr><td><u>“clearing house”</u></td><td><u>a clearing house recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction including but not limited to HKSCC.</u></td></tr><tr><td><u>“close associate”</u></td><td><u>in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 16.22 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” given to it in the Listing Rules.</u></td></tr></tbody></table>	<u>“announcement”</u>	<u>shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>	<u>“clear days”</u>	<u>in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</u>	<u>“clearing house”</u>	<u>a clearing house recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction including but not limited to HKSCC.</u>	<u>“close associate”</u>	<u>in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 16.22 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” given to it in the Listing Rules.</u>
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<u>“close associate”</u>	<u>in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 16.22 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” given to it in the Listing Rules.</u>								

“Companies Law Act”	shall mean the Companies Law (2016 Revision), <del>Cap. 22 Act (As Revised)</del> of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
“dollars” and “HK\$”	shall mean dollars legally current in Hong Kong
“electronic”	shall have the meaning given to it in the Electronic Transactions Law Act
“ <u>electronic communication</u> ”	shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.
“ <u>electronic meeting</u> ”	shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members, proxies and/or Directors by means of electronic facilities.
“Electronic Transactions Law Act”	shall mean the Electronic Transactions Law (2003 Revision) Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
“Exchange”	shall mean the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.
“ <u>HKSCC</u> ”	shall mean Hong Kong Securities Clearing Company Limited.
“ <u>hybrid meeting</u> ”	shall mean a general meeting convened for the (i) physical attendance by members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or proxies by means of electronic facilities.



<del>“holding company”</del>	<del>shall have the meaning attributed to such term in the Companies Ordinance.</del>
<u>“Meeting Location”</u>	<u>shall have the meaning given to it in Article 13.4A.</u>
“members”	shall mean the person(s) who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered.
<u>“physical meeting”</u>	<u>shall mean a general meeting held and conducted by physical attendance and participation by members, proxies and/or Directors at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u>
<u>“Principal Meeting Place”</u>	<u>shall have the meaning given to it in Article 12.4(b).</u>
<del>“recognised clearing— house”</del>	<del>shall have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</del>
“special resolution”	shall have the same meaning as ascribed thereto in the Companies <del>Act</del> Law and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their 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, and includes a special resolution passed pursuant to Article <del>13.4</del> 13.5.

- “Statutes” the Companies Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.
- “year” a calendar year.
- 2.3 Subject as aforesaid, any words defined in the Companies ~~Act Law~~ shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.
- 2.5 “Writing” or “printing” shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing or reproducing words or figures in a legible and non-transitory form, or to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with all applicable Statutes, rules and regulations, and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference.
- 2.6 ~~Sections 8 and 19 of the Electronic Transactions Law shall not apply. References to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force.~~
- 2.7 References to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.
- 2.8 Section 8 and Section 19 of the Electronic Transactions Act (Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.

- 2.9 Reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.
- 2.10 References to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly.
- 2.11 References to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).
- 2.12 If a member is a corporation, any reference in these Articles to a member shall, where the context requires, refer to a duly authorised representative of such member.
- 2.13 Nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.
- 3.2 Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies Law Act and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.

- 3.3 Subject to the Listing Rules, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognised clearing house (in its capacity as such) is a member. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.
- 3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act Law, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.
- 3.7 Subject to the Companies Act Law, or any other law or so far as not prohibited by any law or the Listing Rules 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 any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, 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 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 neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or

as between them and the holders of shares or warrants 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 any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.

- 3.10 Subject to the provisions of the Companies ~~Act~~ Law and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.
- 3.14 Subject to the provisions of the Companies ~~Act~~ Law, the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.
- 4.1 The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies ~~Act~~ Law.
- 4.4 Notwithstanding anything contained in this Article 4, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies ~~Act~~ Law.
- 4.5 For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies ~~Act~~ Law in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.

- 4.6 Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to **for** inspection by any member without charge.
- 4.8 The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by announcement or advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be ~~C~~closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.
- 4.11 Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies ~~Act~~ Law or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class 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 an Exchange board lot, such numbers of certificates for shares in Exchange board lots or 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 several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.

- 7.9 The registration of transfers may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by announcement or by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier. If, however, there are exceptional circumstances (e.g. during a Number 8 or higher typhoon signal and black rainstorm warning) that render the giving of such publication of advertisement impossible, the Company shall comply with these requirements as soon as practicable.
- 8.4 A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article ~~14.3~~14.4 being met, such a person may vote at meetings.
- 10.1 (b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Companies Act Law; and
- (c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies Act Law, 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.
- 10.2 The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies Act Law.

- 11.5 The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies ~~Act Law~~, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies ~~Act Law~~ in regard to the registration of mortgages and charges therein specified and otherwise.
- 12.1 ~~The Company shall hold a general meeting as its An annual general meeting of the Company shall be held in each financial year other than the year of the Company's adoption of these Articles; and shall specify the meeting as such in the notice calling it and such annual general meeting must be held within a period of not more than 15 6 months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any), holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.~~
- 12.2 ~~All~~ Each general meetings, other than an annual general meetings, shall be called an extraordinary general meetings. General meetings may be held in any part of the world as may be determined by the Board. All general meetings (including an annual general meeting, any adjourned or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 13.4A, as a hybrid meeting or as an electronic meeting, at such time as may be determined by the Board in its absolute discretion.
- 12.3 The Board may, whenever it thinks fit, ~~convene~~ call an extraordinary general meetings. Any one or more members holding as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company may also make a written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting; and such meeting shall be held within two (2) months after the deposit of such requisition. ~~General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the~~



event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days of such from the date of deposit, of the requisition Board fails to proceed duly to convene the such meeting, to be held within a further 21 days, the requisitionist(s) himself (themselves) or any of them representing more than one-half of the total voting rights of all of them, may convene the general a physical meeting at only one location which will be the Principal Meeting Place, meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, 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) them by the Company.

- 12.4
- (a) An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by not less than 21 clear days' notice in writing and any. All other extraordinary general meetings shall be called by not less than 14 clear days' notice but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Companies Act, if it is so agreed: in writing:
- (i) in the case of a meeting called as an annual general meeting, by all the members or their proxies entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the members or their proxies having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the members.
- (b) Subject to the requirement under the Listing Rules, tThe notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify:
- (i) the time, place, and date agenda of the meeting;
- (ii) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 13.4A, the principal place of the meeting (the "Principal Meeting Place") and the other place(s) of the meeting;

- (iii) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting; and
- (iv) ~~particulars of the resolutions and the general nature of the business to be considered at the meeting.~~

The notice convening an annual general meeting shall specify the meeting as such, ~~and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution.~~ Notice of every general meeting shall be given to ~~the Auditors and to all members other than~~ to such members as, under the provisions hereof these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a member and to each of the Directors and the Auditors.

- (c) The Board shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.

~~12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:~~

- (a) ~~in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and~~
- (b) ~~in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.~~

- ~~12.6~~ There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.
- ~~12.7~~  
~~12.5~~ The accidental omission to give ~~any such notice of a meeting to~~, or ~~(in cases where instruments of proxy are sent out with the notice to send such instrument of proxy to, or the non-receipt of such notice or such instrument of proxy by, any person entitled to receive such notice shall not invalidate any resolution passed or the proceedings at that meeting)~~ the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.
- 13.1 (a) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:
- (i) the declaration and sanctioning of dividends;
  - (ii) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;
  - (iii) the election of Directors whether by rotation or otherwise in the place of those retiring;
  - (iv) appointment of Auditors (where special notice of the intention for such appointment is not required by the Companies Act) and other officers;
  - (v) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;
  - (vi) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent. of the voting rights of its existing issued share capital; and
  - (vii) the granting of any mandate or authority to the Directors to repurchase securities of the Company.

- (b) ~~For all purposes the quorum for a general meeting shall be~~ No business other than the appointment of a Chairman shall be transacted at any general meeting unless a quorum is present at the commencement of the business. ~~†Two members entitled to vote and present (including attendance by electronic means) in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house (or in the case of a member being a corporation); by its duly authorised representative) or by proxy shall form a quorum for all purposes.~~ provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.
- 13.2 ~~If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened on upon the requisition of members, shall be dissolved, but in~~ In any other case it shall stand adjourned to the same day in the next week and at such the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 12.2 as the Chairman (or in default place as shall be decided by the Board) may absolutely determine, and if ~~If at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting shall be dissolved was called.~~
- 13.3 ~~The eChairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if~~ If at any general meeting such the chairman is shall not be present within 15 minutes after the time appointed for holding the such meeting, or is unwilling to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or filing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Directors is present or if each of the Directors present declines to take the chair, Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy and entitled to vote or duly authorised representative) shall elect choose one of their own number to be Chairman.

- 13.4 Subject to Article 13.4C, the The Chairman may, with the consent of any general meeting at which a quorum is present; (and shall, if so directed by the meeting), adjourn any the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. Whenever a meeting is adjourned for 14 days or more, at least seven 7 clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given specifying the details set out in Article 12.4(b) in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- 13.4A (a) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any member or any proxy attending and participating in such way or any member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.
- (b) All general meetings are subject to the following and, where appropriate, all references to a "member" or "members" in this subparagraph (b) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:
- (i) where a member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

- (ii) members present in person or by proxy or (in the case of a member being a corporation) by its duly authorised representative at a Meeting Location and/or members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that members at all Meeting Locations and members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
  
- (iii) where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
  
- (iv) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

13.4B      The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

13.4C      If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 13.4A(a) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

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

- 13.4D      The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.
- 13.4E      If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:
- (a)      when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);
- (b)      when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the members of details of such change in such manner as the Board may determine;



- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 13.4, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the members.
- 13.4F All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 13.4C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
- 13.4G Without prejudice to other provisions in Articles 13.4A to 13.4F, a physical meeting may also 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 in person at such meeting.
- 13.4H Without prejudice to Articles 13.4A to 13.4G, and subject to the Statutes and the Listing rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no member necessarily in physical attendance and without any particular Meeting Location being designated. Each member or (in the case of a member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.

- 13.4I      If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the chairman, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a special resolution, no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.
- ~~13.5~~      ~~At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.~~
- ~~13.6~~      ~~A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.~~
- ~~13.7~~      ~~Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.~~
- ~~13.8~~  
14.1      ~~Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.~~
- ~~13.9~~      ~~In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.~~
- ~~13.10~~  
13.5      ~~A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.~~

- ~~14.1~~  
14.2
- (a) Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares by or in accordance with these Articles, at any general meeting where a show of hands is allowed on a poll, every member present in person or by proxy (or, in the case of a member being a corporation, by its duly authorised representative) shall have the right to speak and one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in the 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, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy(ies) shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, provided that where more than one proxy is appointed by a member which is a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands, and is under no obligation to cast all his votes in the same way on a poll. For 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 its Members; 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 Members a reasonable opportunity to express their views.
- (b) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the results of the show of hands a poll may be demanded:
- (i) by the chairman of such meeting; or
- (ii) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or

- (iii) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (iv) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (v) if required by the rules of the Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.

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

Articles 14.2, 14.3, 14.4, 14.5, 14.6, 14.7 and 14.8 are renumbered as Articles 14.3, 14.4, 14.5, 14.6, 14.7, 14.8 and 14.9.

~~14.9~~  
14.10

The instrument appointing a proxy shall be in writing and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

- ~~14.10~~  
14.11
- (a) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.
- (b) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote, ~~or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to~~

~~have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.~~

- ~~14.11~~ Every instrument of proxy, whether for a specified meeting or otherwise, shall  
14.12 be in common form or such other form that complies with the Listing Rules as the Board may from time to time approve, provided that it shall enable a member, according to his intention, to instruct his proxy to vote in favour of or against (or in default of instructions or in the event of conflicting instructions, to exercise his discretion in respect of) each resolution to be proposed at the meeting to which the form of proxy relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.

Articles 14.12 and 14.14 are renumbered as Articles 14.13 and 14.15.

- ~~14.13~~ A vote given in accordance with the terms of an instrument of proxy or  
14.14 resolution of a member shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a member was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as is referred to in Article ~~14.10~~14.11, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

- ~~14.15~~  
14.16 If a ~~recognised~~ clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members 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 person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the ~~recognised~~ clearing house (or its nominee(s)) which he represents as that ~~recognised~~ clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.
- 16.2 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 addition to the Board. Any Director so appointed shall hold office only until the ~~next following~~ first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.
- 16.3 The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Act Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. ~~Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.~~
- 16.5 The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Act Law and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies Act Law.

- 16.6 The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his ~~period~~ term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.
- 16.11 In addition to the provisions of Articles 16.7 to 16.10, a Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him, in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director and the provisions of Articles ~~14.8~~14.9 to ~~14.13~~14.14 shall apply mutatis mutandis to the appointment of proxies by Directors save that an instrument appointing a proxy shall not become invalid after the expiration of twelve months from its date of execution but shall remain valid for such period as the instrument shall provide or, if no such provision is made in the instrument, until revoked in writing and save also that a Director may appoint any number of proxies although only one such proxy may attend in his stead at meetings of the Board (or of any committee of the Board).
- 16.18 The office of a Director shall be vacated:
- (a) if he resigns his office by notice in writing to the Company at its registered office or its principal office in Hong Kong;
  - (b) if an order is made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs and the Board resolves that his office be vacated;
  - (c) if, without leave, he is absent from meetings of the Board (unless an alternate Director appointed by him attends in his place) for a continuous period of 12 months, and the Board resolves that his office be vacated;



- (d) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;
- (e) if he ceases to be or is prohibited from being a Director by law or by virtue of any provisions in these Articles;
- (f) if he shall be removed from office by notice in writing served upon him signed by not less than three-fourths in number (or, if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office; or
- (g) if he shall be removed from office by an ordinary resolution under Article 16.6.

At every 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. Any Director ~~appointed~~ required to stand for re-election pursuant to Article 16.2 ~~or Article 16.3~~ shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

- 18.1 Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, 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 Act Law expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Act Law and these Articles and to any regulation 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.

- 18.3 Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies ~~Act~~ Law, the Company shall not directly or indirectly:
- (a) make a loan to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by such a director or Director;
  - (b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director or a body corporate controlled by such a director or Director; or
  - (c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.
- 20.1 The Board may meet together for the despatch of business, adjourn or postpone and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone ~~or~~, tele-conferencing, electronic facilities or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.
- 20.2 A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. ~~Failing any determination by the Board, not less than 48 hours' notice thereof shall be~~ Notice of a meeting of the Board shall be deemed to be duly given to each such Director either in writing or verbally (including in person or by telephone or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine.

- 20.13 Unless required otherwise by the Listing Rules, a resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 16.9) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article; and a certificate of writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof. Notwithstanding the foregoing, a resolution which relates to any matter or business in which a substantial shareholder of the Company (as defined in the Listing Rules from time to time), or a Director, has an interest conflicting with that of the Company which the Board determines, prior to the passing of such resolution, to be material, shall not be passed by a resolution in writing and shall only be passed at a meeting of the Directors held in accordance with these Articles.
- 21.1 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 be removed by the Board. Anything by the Companies ~~Act~~ Law 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 appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.
- 21.2 A provision of the Companies ~~Act~~ Law 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.
- 23.1 The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be

allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Companies Act Law.

- 24.1 Subject to the Companies Act Law 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.
- 24.12 The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies Act Law. The Company shall at all times comply with the provisions of the Companies Act Law in relation to the share premium account.
- 24.19 The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the Companies Act Law and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.
- 27 The Board shall make the requisite annual returns and any other requisite filings in accordance with the Companies Act Law.

- 28.1 The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies Act Law.
- 28.2 The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Companies Act Law, at such other place or places as the Board thinks fit and shall always be open to inspection by the Directors.
- 28.3 The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to inspection by the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Companies Act Law or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.
- 28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies Act Law and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Act Law, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Act Law and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

- 29.2 The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his ~~period~~ term of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the members of the Company by ordinary resolution at the annual general meeting at which they are appointed or in such manner as the members of the Company may determine ~~provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board.~~ No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.
- 30.1 Except as otherwise provided in these Articles, any notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from ~~may be served by~~ the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such notices may be served by the Board on any member either personally or by and document issued by the following means:
- (a) by serving it personally on the relevant person;
  - (b) sending it through the post in a prepaid envelope letter addressed to such member at his registered address as appearing in the register or, at any other address supplied by him to the Company for the purpose; to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s Website provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 30.6, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent from such person;
- (f) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's website (a "notice of availability"); or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

30.5 Any notice or other document:-

- (a) if served or delivered sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;

- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the Exchange, is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member;
- (c) If published on the Company's website or the website of the Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;
- (d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, dispatch or transmission shall be conclusive evidence thereof; and
- (e) If published as an advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).

~~30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

~~30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).~~

~~30.6 Every member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.~~

Articles 30.8 and 30.9 are renumbered as Articles 30.7 and 30.8.



~~30.10~~  
30.9 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address (including electronic address) being entered on the register shall have been duly given to the person from whom he derives his title to such share.

~~30.11~~  
30.10 Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased or bankrupted and whether or not the Company has notice of his the death or bankruptcy or other event be deemed to have been duly served or delivered in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service or delivery shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons interested (if any) (whether jointly interested with or as claiming through or under him) in any such shares.

Article 30.12 is renumbered as Article 30.11.

30.12 Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Article 28.4, 28.6 and 30.5 may be given in the English language only or in both the English language and the Chinese language.

32.1 Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

~~32.1~~  
32.2 If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies Act Law divide among the members 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 may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies Act Law, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.

Articles 32.2 and 32.3 are renumbered as Articles 32.3 and 32.4.

- 33.2 Subject to the Companies Act Law, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.
- 34 ~~The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.~~
- Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 March in each year.
- 35 Subject to the Companies Act Law, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.
- 36 The Company shall, subject to the provisions of the Companies Act Law and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.
- 37 The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Act Law), upon such terms as the Directors may determine.

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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### Wine's Link International Holdings Limited

威揚酒業國際控股有限公司

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

(Stock code: 8509)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Wine's Link International Holdings Limited 威揚酒業國際控股有限公司 (the "**Company**") will be held at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong on Friday, 12 August 2022 at 2:30 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the "**Directors**") and independent auditor of the Company (the "**Independent Auditor**") for the year ended 31 March 2022;
2.
  - (a) To re-elect Ms. Wong Chi Lou Shirley as executive Director;
  - (b) To re-elect Ms. Chan Man Ki Maggie as independent non-executive Director;
  - (c) To re-elect Mr. Chan Cham Man Simon as independent non-executive Director;
  - (d) To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration;
3. To re-appoint Zhonghui Anda CPA Limited as the Independent Auditor to hold office until the conclusion of the next annual general meeting and authorise the Board to fix its remuneration;

As special business to consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions:

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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4. “**THAT:**

- (a) subject to paragraph (c) of this resolution below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for the Shares, or options or warrants for similar rights to subscribe for any Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for Shares, shall not exceed the aggregate of:
  - (aa) 20% of the aggregate number of Shares as at the date of the passing of this Resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “**Shareholders**”)) the aggregate number of any Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of Shares as at the date of the passing of this Resolution),

and the authority pursuant to paragraph (a) of this resolution above shall be limited accordingly;

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of 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, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) (the “**Companies Law**”) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

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

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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5. “THAT:

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs administered by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; 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, the Companies Law or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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6. “**THAT** subject to the passing of Resolutions no. 4 and 5 set out in the notice convening the annual general meeting of the Company (the “Notice”), the authority of the directors of the Company pursuant to Resolution no. 4 set out in the Notice be and is hereby approved to extend to cover such amount representing the aggregate number of the issued Shares repurchased pursuant to the authority granted pursuant to Resolution no. 5 set out in the Notice, provided that such extended amount shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of this resolution.”

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

### SPECIAL RESOLUTION

7. “**THAT** (a) the proposed amendments to the existing Memorandum and Articles of Association of the Company (the “**Proposed Amendments**”) as set out in Appendix III to the circular of the Company dated 30 June 2022 of which this notice forms part be and are hereby approved; (b) the new Memorandum and Articles of Association of the Company (the “**New Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for and to the exclusion of the existing Memorandum and Articles of Association with immediate effect; and (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board  
**Wine’s Link International Holdings Limited**  
**Yeung Chi Hung**  
*Chairman and non-executive Director*

Hong Kong, 30 June 2022

*Registered office:*  
PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
26th Floor, AIA Financial Centre  
712 Prince Edward Road East  
San Po Kong, Kowloon  
Hong Kong

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## NOTICE OF 2022 ANNUAL GENERAL MEETING

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*Notes:*

1. A member of the Company (the “**Member**”) entitled to attend and vote at the annual general meeting of the Company (the “**AGM**”) convened by the above Notice or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles, to vote on his/her/its behalf. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In light of the pandemic situation of Novel Coronavirus (COVID-19), member may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions instead of attending AGM in person. There will be no corporate gift or refreshment in the AGM in order to reduce person-to- person contact. Shareholders attending the AGM in person are required to wear surgical face mask and to undertake a body temperature check before they enter the AGM venue. Any person who does not comply with the precautionary measures to be taken at the AGM will be denied entry into the AGM venue. Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue. The Company may be required to change the AGM arrangements at short notice.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time for holding the AGM or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the AGM or its adjourned meeting should he/she/it so wish.
4. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in personal or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but should more than one of such joint holders be present at the AGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.
5. For determining Members’ entitlement to attend and vote at the AGM, the register of Members will be closed from Wednesday, 10 August 2022 to Friday, 12 August 2022 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 9 August 2022.
6. In relation to the proposed Resolution no. 3 above, the Board concurs with the views of the Audit Committee and has recommended that Zhonghui Anda CPA Limited be re-appointed as the Independent Auditor.
7. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares.
8. In relation to proposed Resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I of the circular.
9. According to Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in the Notice will be taken by a poll.