

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

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

If you have sold or transferred all your shares in Eco-Tek Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**ECO-TEK HOLDINGS LIMITED**

**環康集團有限公司\***

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

**(Stock Code: 8169)**

**(1) PROPOSED GENERAL MANDATE  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED AMENDMENTS  
TO THE ARTICLES OF ASSOCIATION;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “DEFINITIONS” of this circular. A notice convening the AGM of the Company to be held at Unit 2, 9/F, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on 30 March 2023 (Thursday) at 10:30 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for the AGM (or any adjournment thereof) of the Company is also enclosed. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong share registrar, Union Registrars Limited, at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

**PRECAUTIONARY MEASURES FOR THE AGM**

The Company will implement the following measures at the AGM to prevent and control the spread of the coronavirus disease 2019 (“COVID-19”) and to safeguard the health and safety of the attending Shareholders, staff members of the Company and other participants:

- compulsory body temperature check
- compulsory wearing of surgical face mask
- no serving of refreshments or drinks
- appropriate seating arrangement in line with the relevant laws and regulations in Hong Kong

Depending on the COVID-19 situation in Hong Kong, the Company reserves the right to change the AGM arrangements or take further measures as appropriate in order to minimise any risk to the Shareholders and other participants attending the AGM. The Company also encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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

\* For identification purposes only

## **CHARACTERISTICS OF GEM**

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

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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

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

“AGM”	the annual general meeting of the Company to be convened and held at Unit 2, 9/F, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on 30 March 2023 (Thursday) at 10:30 a.m. for the Shareholders to consider and, if thought fit, approve the resolutions contained in the AGM Notice, or any adjournment thereof
“AGM Notice”	the notice convening the AGM dated 30 January 2023 as set out on pages AGM-1 to AGM-6 of this circular
“Article(s)”	the article(s) in the Articles of Association
“Articles of Association”	the articles of association of the Company
“Associates”	shall have the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“Commission”	Securities and Futures Commission of Hong Kong
“Company”	ECO-TEK HOLDINGS LIMITED 環康集團有限公司* (Stock Code: 8169), a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its Subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate to allot, issue and deal with additional Shares not exceeding 20% of the number of Shares in issue as at the date of passing of the resolution approving the Issue Mandate plus the number of Shares purchased under the Repurchase Mandate, if granted

## DEFINITIONS

“Latest Practicable Date”	16 January 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in the Appendix III to this circular
“Repurchase Mandate”	the general mandate to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the issued Shares of the Company as at the date of passing of such resolution
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time
“Team Drive”	Team Drive Limited
“%”	per cent

*This circular has been printed in English and Chinese. In the event of any inconsistency, the English text of this circular shall prevail over its Chinese text.*

*References to the singular include references to the plural and vice versa and references to one gender include every gender.*

LETTER FROM THE BOARD



**ECO-TEK HOLDINGS LIMITED**

**環康集團有限公司\***

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

**(Stock Code: 8169)**

*Executive Directors:*

Mr. WU Cheng-wei (*Chairman*)  
Mr. LEUNG Wai Lun

*Non-executive Director:*

Dr. LUI Sun Wing

*Independent Non-executive Directors:*

Ms. CHAN Siu Ping Rosa  
Professor NI Jun  
Mr. CHAU Kam Wing Donald

*Registered Office:*

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

*Principal Place of Business  
in Hong Kong:*

Unit 2, 9/F  
Westlands Centre  
20 Westlands Road  
Quarry Bay  
Hong Kong

30 January 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATE  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED AMENDMENTS  
TO THE ARTICLES OF ASSOCIATION;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for, amongst others, (i) the granting of the Repurchase Mandate and the Issue Mandate; (ii) the re-election of Directors, (iii) the amendments to the Articles of Association and (iv) the AGM Notice.

## LETTER FROM THE BOARD

### 2. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprises 649,540,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the same will be 129,908,000 Shares, representing 20% of the issued share capital of the Company.

The Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by any ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the following ordinary resolution regarding the Repurchase Mandate, an ordinary resolution will also be proposed to authorize the Director to issue new Shares in an amount not exceeding the aggregate nominal amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the aforesaid ordinary resolutions are set out in ordinary resolutions nos. 5 and 7 in the notice of the AGM.

### 3. PROPOSED GENERAL MANDATE TO REPURCHASE NEW SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate to repurchase Shares listed on the GEM or on any other exchange on which the Shares have been or may be listed and recognized for this purpose by the Commission and the Stock Exchange. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the aggregate nominal value of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate. The Repurchase Mandate will end on 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 pursuant to the Articles of Association of the Company or any applicable laws to be held; or (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in the general meeting. As at the Latest Practicable Date, the issued share capital of the Company comprises 649,540,000 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing the resolution approving the Issue Mandate will be 64,954,000 Shares, representing 10% of the issued share capital of the Company.

## **LETTER FROM THE BOARD**

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

In accordance with the Company's Articles of Association, Mr. CHAU Kam Wing Donald and Ms. CHAN Siu Ping Rosa will retire by rotation, and being eligible, offer themselves for re-election at the AGM. Mr. CHAU Kam Wing Donald and Ms. CHAN Siu Ping Rosa have served as independent non-executive directors of the Company for more than 9 years. Consideration was given to the independence of these directors. During the years of appointment, they have demonstrated their abilities to provide an independent view to the Company's matters and were free from any business or other relationship which could interfere with their ability to discharge their duties effectively. Their familiarity with the business and the industry over the year has enabled them to contribute the management of the risks involved as well as add to the diversity of the skills and perspectives of the Board. The Board believes that the long tenure of those independent non-executive director does not compromise their independence but instead brings significant positive qualities.

Separate resolutions will be proposed at the AGM for the re-election of each of Mr. CHAU Kam Wing Donald and Ms. CHAN Siu Ping Rosa as an independent non-executive Director. Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **5. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The Board proposes to make certain amendments to the Articles of Association for the purposes of, among others, (i) reflecting the core shareholder protection standards as set out in the revised Appendix 3 to the GEM Listing Rules which took effect on 1 January 2022; (ii) allowing general meetings to be held as an electronic meeting (also referred to as a virtual general meeting) or as a hybrid meeting where the Shareholders may participate by electronic means in addition to by attending the meeting physically, together with introducing relevant rules in relation to the conduct of general meetings; (iii) introducing house-keeping amendments to the Articles of Association for the purpose of clarifying existing practices pursuant to the relevant laws and regulations of the Cayman Islands; and (iv) rectifying certain typographical errors and formatting in the existing Articles of Association, and otherwise making consequential amendments in line with the Proposed Amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular. The legal advisors to the Company have confirmed that the Proposed Amendments conform with the requirements of the GEM Listing Rules and the laws of the Cayman Islands respectively. Taking into account the revision of Appendix 3 to the GEM Listing Rules, and the Stock Exchange's encouragement of use of technology for general meetings to maximise shareholder participation and that the other Proposed Amendments are in accordance with the laws and regulations of the Cayman Islands, the Board considers that the Proposed Amendments are in the best interests of the Company and the Shareholders as a whole. The Board confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Proposed Amendments and adoption of the amended and restated articles of association of the Company incorporating the Proposed Amendments are subject to the Shareholders' approval by way of special resolution at the AGM.



## LETTER FROM THE BOARD

### 6. AGM AND PROXY ARRANGEMENT

The AGM Notice is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, ordinary resolutions will be proposed, amongst others, to approve (i) the grant of Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate, and (iii) the re-election of retiring Directors, and a special resolution will be proposed to approve the Proposed Amendments.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the GEM Listing Rules.

A form of proxy for the AGM (or any adjournment thereof) is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked. In order to lower the risk of spread of COVID-19, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the resolutions at the AGM as an alternative to attending the AGM in person.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in any of the resolutions to be proposed at the AGM which is different from that of the other Shareholders. Accordingly, no Shareholder is required to abstain from voting on any of the resolutions to be proposed at the AGM.

The Board confirmed that to the best of their knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he, she or it has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his, her or its Shares to a third party, either generally or on a case-by-case basis.

## LETTER FROM THE BOARD

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, 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.

### 8. RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for the granting of the Issue Mandate, the granting of the Repurchase Mandate, the extension of the Issue Mandate, and the re-election of the retiring Directors, and the proposed special resolution for approval of the Proposed Amendments and adoption of the amended and restated articles of association of the Company incorporating the Proposed Amendments, as set out in the AGM Notice are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

By order of the Board  
**Eco-Tek Holdings Limited**  
環康集團有限公司\*  
**Mr. WU Cheng-wei**  
*Chairman*

\* *For identification purposes only*

*This Appendix I is an explanatory statement required by the GEM Listing Rules which serves to provide the Shareholders with the necessary information relating to the resolution to be proposed at the AGM authorizing the grant of the Repurchase Mandate.*

## **1. EXERCISE OF THE REPURCHASE MANDATE**

Exercise in full of the Repurchase Mandate, on the basis of 649,540,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued or repurchased by the Company before the AGM, could result up to 64,954,000 Shares being repurchased by the Company during the period from the passing of the resolution relating to the Repurchase Mandate up to the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association of the Company and the applicable laws of the Cayman Islands.

## **4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts as contained in the 2022 Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing positions which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. GENERAL

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors and their respective Associates has a present intention, in the event that the Repurchase Mandate is approved and exercised, to sell Shares to the Company. No connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

## 6. UNDERTAKING

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

## 7. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, 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.

As at the Latest Practicable Date, Team Drive, a substantial shareholder, held approximately 53.06% of the issued Shares. If the Repurchase Mandate is exercised in full, the percentage shareholding of Team Drive will increase to 58.95%. Such increase would not give rise to an obligation for it to make a general offer for the Shares under Rule 26 of the Takeovers Code. Also the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in any takeover obligation.

## 8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on GEM or otherwise) in the six months immediately preceding the Latest Practicable Date.

**9. SHARE PRICES**

The table below is a summary of the highest and lowest traded prices of the Shares in each of the previous twelve months prior to the Latest Practicable Date:

<b>Month</b>	<b>Highest (HKD)</b>	<b>Lowest (HKD)</b>
<b>2022</b>		
January	0.088	0.073
February	0.082	0.069
March	0.069	0.065
April	0.071	0.062
May	0.060	0.056
June	0.063	0.051
July	0.063	0.054
August	0.058	0.052
September	0.054	0.050
October	0.050	0.043
November	0.043	0.041
December	0.041	0.038
<b>2023</b>		
January (up to the Latest Practicable Date)	0.044	0.038

*The following are the particulars of the retiring Directors proposed to be re-elected at the AGM.*

**Mr. CHAU Kam Wing, Donald**, aged 59, is an independent non-executive Director. He has over 29 years of experience in auditing, taxation and financial management and has been appointed as financial controller of a number of companies listed in Hong Kong. Mr. CHAU obtained a Master Degree in Business Administration from the University of San Francisco, USA and is a fellow member of the Association of Chartered Certified Accountants and a practicing member of Hong Kong Institute of Certified Chartered Accountants. Mr. CHAU is a finance director of Winox Holdings Limited (Stock Code: 6838), an independent non-executive director of China Water Affairs Group Limited (Stock Code: 855), Carpenter Tan Holdings Limited (Stock Code: 837), Ching Lee Holdings Limited (Stock Code: 3728) and Kangda International Environmental Company Limited (Stock Code: 6136) which are listed on the Main Board of the Stock Exchange. He is also the Chairman of the audit committee and nomination committee of the Company, and a member of the remuneration committee of the Company.

Mr. CHAU entered into a service contract with the Company on 16 October 2022, he will continue to hold office for a term of 2 years from 16 October 2022, renewable automatically for successive terms of one year after the expiry of such term. Notwithstanding the foregoing, he will be subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company. Mr. CHAU is entitled to receive a Director's fee of HKD100,000 per annum under such contract, which was determined based on the basis of prevailing market conditions and his roles and responsibilities. Mr. CHAU is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. As far as the Directors are aware, Mr. CHAU was not interested in any Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

**Ms. CHAN Siu Ping Rosa**, aged 64, is an independent non-executive Director. She is also the chairman of the remuneration committee and a member of the nomination committee and the audit committee of the Company. She has over 33 years of experience in management, production and marketing in the textiles manufacturing industry. Ms. CHAN holds directorship in several private companies. Ms. CHAN obtained her Bachelor of Arts degree majoring in business administration from the Simon Fraser University in Canada. She joined the Company in August 2002.

Ms. CHAN entered into a service contract with the Company on 16 October 2022, she will continue to hold office for a term of 2 years from 16 October 2022, renewable automatically for successive terms of one year after the expiry of such term. Notwithstanding the foregoing, she will be subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company. Ms. CHAN is entitled to receive a Director's fee of HKD100,000 per annum under such contract, which was determined based on the basis of prevailing market conditions and her roles and responsibilities. Ms. CHAN is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. As far as the Directors are aware, Ms. CHAN was not interested in any Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Other than disclosed above, the said retiring Directors have confirmed that there is no matter relating to the above retiring Directors that needed to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. CHAU and Ms. CHAN have met the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and they have also given annual confirmations of their independence to the Company this year. The Board and nomination committee, therefore consider them to be independent. The Board and the nomination committee also believe that Mr. CHAU and Ms. CHAN should be elected because Mr. CHAU continues to bring relevant knowledge and experience in accounting and finance to the Board while Ms. CHAN continues to bring relevant knowledge and experience in marketing and business strategy to the Board.

Details of the Proposed Amendments are set out as follows:

By amending all references in the Articles of Association of: (i) the “Companies Law (Revised)” to the “Companies Act (As Revised)”, including without limitation in Article 1; (ii) the “rules of any Designated Stock Exchange” to the “Listing Rules” (with the meaning as defined in Article 2); and (iii) the “Law” to the “Act” (with the meaning as defined in Article 2).

Where appropriate, the Proposed Amendments to the existing Articles of Association are shown as markups below.

### Interpretation

#### No. Proposed Amendment

2(1) *By inserting the following new definitions in Article 2(1) alphabetically:*

Word	Definition
“Act”	the Companies Act (As Revised), Cap. 22 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.
“announcement”	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.
“close associate”	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 103 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” in the Listing Rules.
“electronic communication”	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.



No.	Proposed Amendment	
“electronic meeting”	a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.	
“hybrid meeting”	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.	
“Listing Rules”	rules and regulations of the Designated Stock Exchange.	
“Meeting Location”	has the meaning given to it in Article 64A.	
“notice of availability”	shall have the meaning given to it in Article 159(1).	
“physical meeting”	a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.	
“Principal Meeting Place”	shall have the meaning given to it in Article 59(2).	
“substantial shareholder”	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company.	

*The following definitions in Article 2(1) be amended as follows:*

<b>Word</b>	<b>Definition currently in force</b>	<b>Definition proposed to be amended as</b>
“capital”	the share capital from time to time of the Company.	the share capital of the Company from time to time <del>of the Company</del> .
“ordinary resolution”	a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days’ Notice has been duly given.	a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <del>not less than fourteen (14) clear days’</del> Notice has been duly given <u>in accordance with Article 59</u> .

Word	Definition currently in force	Definition proposed to be amended as
“special resolution”	<p>a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given;</p>	<p>a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which <del>not less than twenty one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given.</del> <u>Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been <u>duly given in accordance with Article 59.;</u></u></p>

*By deleting the following definitions in Article 2(1):*

<b>Word</b>	<b>Definition</b>
“associate”	the meaning attributed to it in the rules of the Designated Stock Exchange.
“Law”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.
“Subsidiary and Holding Company”	the meaning attributed to them in the rules of the Designated Stock Exchange.

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
2(2)(e)	expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;	2(2)(e)	expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>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</u> 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 <del>n</del> Notice and the Member’s election comply with all applicable Statutes, rules and regulations;

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
2(2)(h)	references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.	2(2)(h)	references to a document ( <u>including, but without limitation, a resolution in writing</u> ) being <u>signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by <u>electronic signature or by</u> electronic communication or by any other method and references to a <del>Notice</del> or document include a <del>Notice</del> 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;-

**No.**            **Proposed Amendment**

2(2)(i)–        By inserting the following new Articles 2(2)(i) to 2(2)(n) immediately after  
2(2)(n)        Article 2(2)(h):

- “(i) Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;
- (j) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;
- (k) a 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, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;

**No.            Proposed Amendment**

- (l) 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 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;
- (m) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
- (n) where 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."

## Share Capital

No.	Article currently in force	No.	Article proposed to be amended as
3	<p>...</p> <p>(2) Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit.</p>	3	<p>...</p> <p>(2) Subject to the <u>Act</u><del>Law</del>, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules and/or</u> <del>the rules of any Designated Stock Exchange</del> and/or any competent regulatory authority, <del>any power</del> <u>of the Company shall have the power</u> to purchase or otherwise acquire its own shares <u>and such power</u> shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it <u>in its absolute discretion</u> thinks fit <u>and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</u></p>

No.	Article currently in force	No.	Article proposed to be amended as
(3)	Except as allowed by the Law and subject further to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority the Company shall not give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law.	(3)	<del>Except as allowed by the Law and subject further</del> <u>Subject</u> to compliance with the <u>Listing Rules and the</u> rules and regulations of <del>the Designated Stock Exchange and</del> any other <del>relevant</del> <u>competent</u> regulatory authority, the Company <del>shall not may</del> give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company. <del>The Company is hereby authorized to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorized for this purpose in accordance with the Law.</del>
(4)	No share shall be issued to bearer.	(4)	<u>The Board may accept the surrender for no consideration of any fully paid share.</u>
		(5)	No share shall be issued to bearer.



## Alteration of Capital

No.	Article currently in force	No.	Article proposed to be amended as
4	...	4	...
	(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association (subject, nevertheless, to the Law), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;		(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the <del>memorandum of association</del> <u>Company's Memorandum of Association</u> (subject, nevertheless, to the <del>Act Law</del> ), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;

## Share Rights

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
8(1)	Subject to the provisions of the Law and the Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been such determination or so far as the same shall not make specific provision, as the Board may determine.	8(1)	Subject to the provisions of the <u>Act</u> <del>Law</del> and the <u>Company's</u> Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the <u>Company</u> <del>may by ordinary resolution determine or, if there has not been such determination or so far as the same shall not make specific provision,</del> as the Board may determine.

<b>No.</b>	<b>Proposed Amendment</b>
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|---|---|
| 9 | <p>By deleting the following Article 9:</p> <p>“9. Subject to the law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.”</p> |
|---|---|

## Variation of Rights

No.	Article currently in force	No.	Article proposed to be amended as
10	<p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of 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 general meeting of the holders of the shares of the class...</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons holding or representing by proxy (or in the case of a Member being a corporation, by its duly authorized representative) not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or in the case of a Member being a corporation, by its duly authorized representative) or by proxy (whatever the number of shares held by them) shall be a quorum;</p>	10	<p>Subject to the <del>Law</del>Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths <u>of the voting rights in nominal value</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of <del>that</del> <u>the</u> class...</p> <p>(a) the necessary quorum (<del>other than at an adjourned meeting</del>) shall be two persons <del>holding or representing by proxy</del> (or in the case of a Member being a corporation, by its duly authorized representative) <u>holding or representing by proxy</u> not less than one-third in nominal value of the issued shares of that class <del>and at any adjourned meeting of such holders, two holders present in person (or (in the case of a Member being a corporation), by its duly authorized representative) or by proxy (whatever the number of shares held by them) shall be a quorum; and</del></p>

No.	Article currently in force	No.	Article proposed to be amended as
	(b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him; and		(b) every holder of shares of the class shall be entitled <del>on a poll</del> to one vote for every such share <del>held</del> <u>held</u> by him; <del>and</del>
	(c) any holder of shares of the class present in person or by proxy or (in the case of a Member being a corporation) by its duly authorized representative may demand a poll.		(c) <del>any holder of shares of the class present in person or by proxy or (in the case of a Member being a corporation) by its duly authorized representative may demand a poll.</del>

## Shares

No.	Article currently in force	No.	Article proposed to be amended as
12(1)	Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount...	12(1)	Subject to the <del>Law</del> <u>Act</u> , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <del>rules of any Designated Stock Exchange</del> <u>Listing Rules</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u> ...

## Share Certificates

No.	Article currently in force	No.	Article proposed to be amended as
16	Every share certificate shall be issued under the Seal or a facsimile thereof and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine...	16	Every share certificate shall be issued under the Seal or a facsimile thereof <u>or with the Seal printed thereon</u> and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. <u>The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors...</u>
17(2)	Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.	17(2)	Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of <del>n</del> Notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.
18	Every person whose name is entered, upon an allotment of share, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines.	18	Every person whose name is entered, upon an allotment of shares, as a Member in the Register shall be entitled, without payment, to receive one certificate for all such shares of any one class or several certificates each for one or more of such shares of such class upon payment for every certificate after the first of such reasonable out-of-pocket expenses as the Board from time to time determines.

## Lien

No.	Article currently in force	No.	Article proposed to be amended as
22	<p>The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, wavier any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.</p>	22	<p>The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such <del>m</del>Member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member <del>of the Company</del> or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, <u>waive</u> <del>wavier</del> any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.</p>

No.	Article currently in force	No.	Article proposed to be amended as
23	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen clear days after a notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.	23	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen clear days after a <del>h</del> Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <del>h</del> Notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.

**Calls on Shares**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
25	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.	25	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <del>n</del> Notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no <del>m</del> Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.

**Forfeiture of Shares**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
34(2)	If the requirements of any such Notice are not complied with, any share in respect of which such Notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Board to that effect, and such forfeiture shall include all dividends and bonuses declared in respect of forfeited share but not actually paid before the forfeiture.	34(2)	If the requirements of any such Notice are not complied with, any share in respect of which such Notice has been given may at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Board to that effect, and such forfeiture shall include all dividends and bonuses declared in respect of <u>the</u> forfeited share but not actually paid before the forfeiture.



No.	Article currently in force	No.	Article proposed to be amended as
35	When any share has been forfeited, notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.	35	When any share has been forfeited, <del>n</del> Notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.
40	Notwithstanding any such forfeiture as aforesaid the Board may at time, before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, permit the shares forfeited to be bought back upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as it thinks fit.	40	Notwithstanding any such forfeiture as aforesaid the Board may at <u>any</u> time, before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, permit the shares forfeited to be bought back upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon such further terms (if any) as it thinks fit.

## Register of Members

No.	Article currently in force	No.	Article proposed to be amended as
44	<p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of HK\$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p>	44	<p>The Register and branch register of Members <u>maintained in Hong Kong</u>, as the case may be, shall be open to inspection for at least two (2) hours <del>on every</del> <u>during</u> business <del>hours</del> <u>day</u> by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <del>Law</del> <u>Act</u> or, if appropriate, upon a maximum payment of HK\$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares <u>on terms equivalent to section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong). The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p>

## Record Dates

No.	Article currently in force	No.	Article proposed to be amended as
45	Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:	45	<del>Notwithstanding</del> <u>Subject to the Listing Rules,</u> notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:
	(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;		(a) determining the Members entitled to receive any dividend, distribution, allotment or issue <del>and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</del>
	(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.		(b) determining the Members entitled to receive <del>and</del> Notice of and to vote at any general meeting of the Company.

## Transfer of Shares

**No. Proposed Amendment**

46 By amending Article 46 as follows:

“46. (1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange ~~or common form~~ or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.”

No.	Article currently in force	No.	Article proposed to be amended as
48(1)	The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien.	48(1)	The Board may, in its absolute discretion, and without giving any reason therefor, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve, or any share issued under any share incentive scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also, without prejudice to the foregoing generality, refuse to register a transfer of any share to more than four (4) joint holders or a transfer of any share (not being a fully paid up share) on which the Company has a lien. <u>The Board may also decline to recognize any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the Listing Rules.</u>
51	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in an appointed newspaper or any other newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.	51	The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in <del>any an appointed newspaper or any other</del> newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u>

## Untraceable Members

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
55(2)	The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:	55(2)	The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:
	(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;		(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the <del>Company</del> have remained uncashed;
...		...	

No.	Article currently in force	No.	Article proposed to be amended as
	<p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement...</p>		<p>(c) the Company, if so required by the <del>rules governing the listing of shares on the Designated Stock Exchange Listing Rules,</del> has given notice <u>of its intention to sell such shares to,</u> and caused advertisement <u>both in newspapers—daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case</u> in accordance with the requirements of, <del>the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the</del> Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement...</p>

## General Meetings

No.	Article currently in force	No.	Article proposed to be amended as
56	An annual general meeting of the Company shall be held in each year other than the year of the Company's incorporation (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of incorporation, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.	56	An annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> year of the Company's <u>incorporation</u> <del>(within a period of not more than fifteen (15) months after the holding of the last preceding adoption of these Articles and such annual general meeting or not more than eighteen (18) must be held</del> <u>within six (6) months after the end date of incorporation</u> <del>the Company's financial year</del> (unless a longer period would not infringe the <del>rules of the Designated Stock Exchange, if any</del> ) <del>at such time and place as may be determined by the Board</del> <u>Listing Rules</u> ).
57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.	57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <del>General meetings may be held in any part of the world as may be determined by the Board.</del> <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as (a) a physical meeting in any part of the world and at one or more locations as provided in Article 64A, or (b) as a hybrid meeting, or (c) as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>



<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
58	<p>The Board may whenever it thinks fit call extraordinary general meeting. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by 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 such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	58	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding <del>as</del> at the date of deposit of the requisition <u>in aggregate</u> not less than one-tenth of the <del>voting rights in the share paid up</del> capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis</u>, shall at all times have the right, by 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 <u>or resolution</u> specified in such requisition, and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) <del>may do so in the same manner</del> <u>convene a physical meeting at only one location which will be the Principal Meeting Place</u>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

## Notice of General Meetings

No.	Article currently in force	No.	Article proposed to be amended as
59	(1) 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 twenty-one (21) clear days' Notice. All other extraordinary general meetings may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the Law, if it is no agreed:	59	(1) An annual general meeting <del>and any extraordinary general meeting at which the passing of a special resolution is to be considered shall</del> <u>must</u> be called by <u>Notice of</u> not less than twenty-one (21) clear days <sup>2</sup> <del>Notice</del> . All other <del>extraordinary</del> <u>general meetings may (including an extraordinary general meeting) must</u> be called by <u>Notice of</u> not less than fourteen (14) clear days <sup>2</sup> <del>Notice</del> but <u>if permitted by the Listing Rules,</u> a general meeting may be called by shorter notice, subject to the <del>Law Act</del> , if it is <del>no so</del> agreed:
...	...	...	...
	(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.		(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together <del>holding</del> <u>representing</u> not less than ninety-five per cent. (95%) <del>in nominal value of the issued shares giving that right of the total voting rights at the meeting of all the</del> <u>Members.</u>

No.	Article currently in force	No.	Article proposed to be amended as
(2)	<p>The notice shall specify the time and place of the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles to 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.</p>	(2)	<p>The <del>n</del>Notice shall specify <u>(a) the time and <del>place</del> date of the meeting, (b) <u>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 64A, the principal place of the meeting (the “Principal Meeting Place”)</u>, (c) <u>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 facility(ies) 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 (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The <del>n</del>Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles <del>to</del> <u>or</u> the terms of issue of the shares they hold, are not entitled to receive such <del>n</del>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.</u></u></p>

## Proceedings at General Meetings

**No. Proposed Amendment**

61(1) By amending Article 61(1) as follows:

“61.(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:

- (a) the declaration and sanctioning of dividends;
- (b) consideration and adoption of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet;
- (c) the election of Directors whether by rotation or otherwise in the place of those retiring;
- (d) appointment of Auditors (where special notice of the intention for such appointment is not required by the ~~Law-Act~~) and other officers; and
- (e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors; and
- (f) ~~the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent in nominal value of its existing issued share capital; and”~~
- (g) ~~the granting of any mandate or authority to the Directors to repurchase securities of the Company.”~~

**No. Article currently in force**

61(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a member being a corporation) by its duly authorised representative shall form a quorum for all purposes.

**No. Article proposed to be amended as**

61(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person ~~or by proxy or (in the case of a member being a corporation) by its duly authorized representative or by proxy~~ or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.

No.	Article currently in force	No.	Article proposed to be amended as
62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	62	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s)</u> or to such time and <u>(where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, as the Board)</u> may <u>absolutely</u> determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

**No. Proposed Amendment**

63 By amending Article 63 as follows:

- “(1) ~~The chairman 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 every a general meeting. If at any meeting the no chairman; is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the 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 failing such agreement, any one of them elected by all the Directors present shall preside as chairman at the meeting. 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 Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorized representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.~~
- (2) If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.”

No.	Article currently in force	No.	Article proposed to be amended as
64	<p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	64	<p><del>The</del> Subject to Article 64C, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time <u>(or indefinitely)</u> and/or from place to place(s) and/or <u>from one form to another (being a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' <del>notice</del> <u>Notice</u> of the adjourned meeting shall be given specifying the <del>time and place of the adjourned meeting</del> <u>details set out in Article 59(2)</u> but it shall not be necessary to specify in such <del>notice</del> <u>Notice</u> 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 <del>notice</del> <u>Notice</u> of an adjournment.</p>

**No.            Proposed Amendment**

64(A)–(F) By inserting the following new Articles 64(A) to 64(F) immediately after Article 64:

“64A.(1) 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.

(2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this subparagraph (2) shall include a proxy or proxies respectively:

(a) 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;

(b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to 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;



**No.            Proposed Amendment**

- (c) 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
  - (d) 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.
- 64B. 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.

**No. Proposed Amendment**

64C. If it appears to the chairman of the general meeting (being a physical meeting, electronic meeting or hybrid 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 64A(1) 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 not secured; 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.

64D. 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 or the public health and safety of its participants to the maximum extent permitted under applicable laws, rules and regulations (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, as well as the compliance with any hygiene measures by those attending the 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.

**No.            Proposed Amendment**

64E. 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 (being 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 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and

**No.            Proposed Amendment**

(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.

64F. 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 64C, 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.”

## Voting

No.	Article currently in force	No.	Article proposed to be amended as
66	Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by its duly authorized representative), or by proxy shall have one vote and 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 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. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:	66	<u>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a show of hands every Member present in person (or being a corporation, is present by its duly authorized representative), or by proxy shall have one vote and on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorized representative shall have 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. Notwithstanding anything contained in these Articles, 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 good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded. 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. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u>

No.	Article currently in force	No.	Article proposed to be amended as
(a)	by the chairman of such meeting; or	(2)	<u>In the case of a physical meeting where a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (is allowed, before or on the declaration of the result of the show of hands, or on the withdrawal of any other demand for a poll may be demanded) a poll is demanded:</u>
		(a)	<del>by the chairman of such meeting; or</del>
(b)	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	(a)	by at least three Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> or by proxy for the time being entitled to vote at the meeting; or
(c)	by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or	(be)	by a Member or Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> 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

No.	Article currently in force	No.	Article proposed to be amended as
	<p>(d) 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</p> <p>(e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. or more of the total voting rights at such meeting.</p> <p>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.</p>		<p>(c<del>d</del>) by a Member or Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> 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; <del>or</del></p> <p>(e) <del>if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. or more of the total voting rights at such meeting.</del></p> <p>A demand by a person as proxy for a Member <del>or in the case of a Member being a corporation by its duly authorised representative</del> shall be deemed to be the same as a demand by <del>a the</del> Member.</p>

No.	Article currently in force	No.	Article proposed to be amended as
67	Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.	67	<del>Unless</del> <del>Where</del> a resolution <del>poll</del> is <del>duly demanded</del> and the demand is <del>not withdrawn</del> <u>voted on by a show of hands</u> , a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of <del>the</del> Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. <u>The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.</u>



**No. Proposed Amendment**

68-70 By deleting the following Articles 68 to 70:

“68. If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

“69. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.”

“70. The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.”

**No. Article currently in force**

73 All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

**No. Article proposed to be amended as**

73 Without prejudice to the Members' right to speak at a general meeting, ~~All~~ questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ~~Law~~ Act. In the case of an equality of votes, ~~whether on a show of hands or on a poll,~~ the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
74	Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were soley entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding...	74	Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior <u>holder</u> who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding...

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
75	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or poll, as the case may be.</p>	75	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, <del>whether on a show of hands or on a poll,</del> by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting <del>or poll, or postponed meeting,</del> as the case may be.</p>

No.	Article currently in force	No.	Article proposed to be amended as
	(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.		(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned <u>meeting or postponed meeting</u> , as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
76	(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.	76	(1) No Member shall, unless the Board otherwise determines, be entitled to attend, <u>speak</u> and vote and to be <u>reckoned</u> in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.
	(2) Where any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.		(2) <u>All Members (including a Member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>

No.	Article currently in force	No.	Article proposed to be amended as
77	<p>...</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs...</p>	77	<p>(2)(3) Where <u>the Company</u> has <u>knowledge that</u> any Member is, under the <del>rules of the Designated Stock Exchange Listing Rules</del>, required to abstain from voting on any particular resolution <u>of the Company</u> or restricted to voting only for or only against any particular resolution <u>of the Company</u>, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p> <p>...</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned <u>meeting or postponed</u> meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned <u>meeting or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs...</p>

## Proxies

No.	Article currently in force	No.	Article proposed to be amended as
79	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same...	79	The instrument appointing a proxy <del>shall</del> be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person <u>authorised</u> to sign the same...

No.	Proposed Amendment
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80	By amending Article 80 as follows:
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“(1) 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.”

**No.            Proposed Amendment**

- (2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the ~~Notice~~ Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with 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 twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.~~ No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting ~~or on a poll demanded at a meeting or an adjourned meeting~~ in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting ~~in person~~ at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

No.	Article currently in force	No.	Article proposed to be amended as
81	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	81	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to <del>demand or join in demanding a poll and to</del> vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board or at any meeting, the chairman of the meeting, 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 with the requirements of these Articles. Subject to aforesaid, if the proxy appointment 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.</u></p>



<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
82	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, or the taking of the poll, at which the instrument of proxy is used.	82	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <del>#</del> Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned <del>meeting or postponed</del> meeting, <del>or the taking of the poll,</del> at which the instrument of proxy is used.

#### **Corporations acting by Representatives**

<b>No.</b>	<b>Proposed Amendment</b>
84(1)–(2)	<p>By amending Article 84(1) and (2) as follows:</p> <p>“(1) ...The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.</p> <p>(2) ...Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, <u>the right to speak and to vote individually on a poll and, where a show of hands is allowed,</u> the right to vote individually on a show of hands.”</p>

**Written Resolutions of Members**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
85	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed...	85	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive <del>a</del> Notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed...

**Board of Directors**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
86(1)	Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 and shall hold office until their successors are elected or appointed.	86(1)	Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 87 <u>at a general meeting called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 87 or until their successors are elected or appointed or their office is otherwise vacated.</u>

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
86(3)	The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. 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 at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting if such meeting is an annual general meeting.	86(3)	The Directors shall have <u>the</u> power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy <u>on the Board</u> or as an <del>additional Director</del> <u>but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting</u> <u>addition to the existing Board</u> . Any Director so appointed shall hold office only until the <del>next following</del> <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election <del>at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting if such meeting is an annual general meeting.</del>
86(4)	Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.	86(4)	Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <del>n</del> Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
86(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).	86(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director ( <u>including a managing or other executive Director</u> ) at any time before the expiration of his <del>period</del> <u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

#### Retirement of Directors

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
87	(1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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 at least once every three years.	87	(1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, <del>including those appointed for a specific term,</del> shall be subject to retirement at <u>an annual general meeting</u> at least once every three years.
	(2) ...Any Director appointed pursuant to Article 86(2) or Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.	(2)	...Any Director appointed <u>by the Board</u> pursuant to Article 86(2) <del>or Article 86(3)</del> shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
88	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that the period for lodgment of such Notice(s) shall commence no earlier than on but no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.	88	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that <u>the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that such Notices must be lodged with the Company at least fourteen (14) days prior to the date of the general meeting of election</u> <del>the period for lodgment of such Notice(s) shall commence no earlier than but no earlier than</del> <u>the day after the dispatch</u> <del>the dispatch</del> of the Notice of the general meeting appointed for such election <del>and end no later than seven (7) days prior to the date of such general meeting.</del>

#### Disqualification of Directors

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
89(3)	without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; or	89(3)	without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; <del>or</del>

**Executive Directors**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
90	...A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provision of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.	90	...A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.

**Alternate Directors**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
92	...An alternate Director may also be a Director in his own right any may act as alternate to more than one Director. An alternate Director shall, if his appiontor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him...	92	...An alternate Director may also be a Director in his own right <del>and any</del> may act as alternate to more than one Director. An alternate Director shall, if his <del>appointor</del> <del>appiontor</del> so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him...

**Directors' Interests**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
101	Subject to the Law and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever...	101	Subject to the <del>Law</del> <u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner <del>whatsoever</del> ...

**No. Proposed Amendment**

103 By amending Article 103 as follows:

“(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

(i) ~~the giving of any security or indemnity either:—~~

- ~~(a) any contract or arrangement for the giving to the such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates ~~them~~ at the request of or for the benefit of the Company or any of its subsidiaries; or~~
- ~~(b) (i) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
- ~~(iii) any contract or arrangement proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;~~
- ~~(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company or any of its subsidiaries by virtue only of his/their interest in shares or debentures or other securities of the Company;—~~
- ~~(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director and/or his associate(s) is/are beneficially interested in five (5) per cent. or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived); or—~~

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- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
- (a) ~~(vi) any proposal concerning the adoption, modification or operation of a~~ any employees' share scheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors ~~the Director,~~ his close associate(s) and employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.
- (2) ~~A company shall be deemed to be a company in which a Director and/or his associate(s) own(s) five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his/their interest or that of any of his associates is derived). For the purpose of his paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his associate(s) is/are interested only as a unit holder and any shares which carry on voting right at general meetings and very restrictive dividend and return of capital right.~~



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- (3) ~~Where a company in which a Director and/or his associate(s) holds five (5) per cent or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.~~
- (2) (4) ~~If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his close associate(s) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) and/or his close associate(s) concerned as known to such Director has not been fairly disclosed to the Board...~~

## General Powers of the Directors

No.	Article currently in force	No.	Article proposed to be amended as
104(4)	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:	104(4)	<u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by Sections 500 to 503 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.</u> <del>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</del>
	(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);		<del>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</del>
	(ii) 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		<del>(ii) 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</del>

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
	(iii) if any one or more of the Directors hold (jointly or severally or indirectly or directly) 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.		<del>(iii) if any one or more of the Directors hold (jointly or severally or indirectly or directly) 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.</del>
	...		...
105	The Board may established any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration...	105	The Board may established any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration...

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
109	<p>(1) The Board may establish or concur or join with other companies (being subsidiary companies of the Company or companies with which it is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expressions as used in this and the following paragraph shall include any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any of its subsidiary companies) and ex-employees of the Company and their dependants or any class or classes of such person.</p> <p>(2) The Board may pay, enter into agreements to pay or make grants of revocable or irrevocable, and either subject or not subject to any terms or conditions, pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding paragraph...</p>	109	<p>(1) The Board may establish or concur or join with other companies (being subsidiary companies of the Company or companies with which it is associated in business) in establishing and making contributions out of the Company's moneys to any schemes or funds for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expressions as used in this and the following paragraph shall include any Director or ex-Director who may hold or have held any executive office or any office of profit under the Company or any of its subsidiary companies) and ex-employees of the Company and their dependants or any class or classes of such person.</p> <p>(2) The Board may pay, enter into agreements to pay or make grants of revocable or irrevocable, and either subject or not subject to any terms or conditions, pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding paragraph...</p>

## Proceedings of the Directors

No.	Article currently in force	No.	Article proposed to be amended as
114	The Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.	114	The Board may meet for the dispatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
115	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board of which notice may be given in writing or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.	115	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <del>of which notice may be given in writing or whenever he shall be required so to do by any Director.</del> <u>Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or 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</u> by telephone or in such other manner as the Board may from time to time determine <del>whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.</del>

No.	Article currently in force	No.	Article proposed to be amended as
116(2)	Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.	116(2)	Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
117	The continuing Directors or a sole continuing Director may act notwithstanding any vacancy in the Board but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles, the continuing Director or Director, notwithstanding that the number of Directors is below the number fixed by or in accordance with these Articles as the quorum or that there is only one continuing Director, may act for the purpose of filling vacancies in the Board or of summoning general meetings of the Company but not for any other purpose.	117	The continuing Directors or a sole continuing Director may act notwithstanding any vacancy in the Board but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles, the continuing Directors or Director, notwithstanding that the number of Directors is below the number fixed by or in accordance with these Articles as the quorum or that there is only one continuing Director, may act for the purpose of filling vacancies in the Board or of summoning general meetings of the Company but not for any other purpose.

No.	Article currently in force	No.	Article proposed to be amended as
118	The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.	118	The Board may elect a <u>one or more</u> chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting <del>neither the no</del> chairman <del>or nor any</del> deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

No.	Article currently in force	No.	Article proposed to be amended as
122	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid.</p>	122	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose <del>appointors</del><u>appointors</u> are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>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.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. <u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</u></p>



<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
123	All acts bona fide done by the Board or by any committee or by any person acting as a Director or members of committee, shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or such committee or person acting as aforesaid or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee.	123	All acts bona fide done by the Board or by any committee or by any person acting as a Director or members of <u>a</u> committee, shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any member of the Board or such committee or person acting as aforesaid or that they or any of them were disqualified or had vacated office, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or member of such committee.

**Officers**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
127	<p>(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.</p> <p>(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.</p> <p>...</p>	127	<p>(1) The officers of the Company shall consist of <del>a</del> <u>at least one</u> chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <del>Law-Act</del> and these Articles.</p> <p>(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the <del>election to such office shall take place</del> <u>Directors may elect more than one chairman</u> in such manner as the Directors may determine.</p> <p>...</p>

**Minutes**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
132(2)	Minutes shall be kept by the Secretary at the Office.	132(2)	Minutes shall be kept by the Secretary at the <del>Office</del> <u>head office</u> .

**Destruction of Documents**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
...	...	...	...
135(1)	(b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate variation cancellation or notification was recorded by the Company;	135(1)	(b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate, variation, cancellation or notification was recorded by the Company;
...	...	...	...
	...Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of provision (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.		...Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of provision (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.

**Dividends and Other Payments**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
144	Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may appoint ant 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 and binding on the Members...	144	Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may appoint <del>ant</del> <u>any</u> 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 and binding on the Members...
145(1)	(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:  ...  (iv) ... the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine...	145(1)	(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu <del>un</del> of such allotment. In such case, the following provisions shall apply:  ...  (iv) ... the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve ( <u>as defined below</u> )) as the Board may determine...
	...		...

No.	Article currently in force	No.	Article proposed to be amended as
	(b) ... (iv)... the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve) as the Board may determine, such sums...		(b) ... (iv)... the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve <u>(as defined below)</u> ) as the Board may determine, such sums...
145(2)	(a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank pari passu in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (2) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation of such distribution, bonus or rights.	145(2)	(a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank pari passu in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub-paragraph (a) or (b) of paragraph (2) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation <del>of</del> <u>in</u> such distribution, bonus or rights.

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
145(5)	...The provisions of this Article shall <i>mutatis mutandis</i> apply to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to the Members.	145(5)	...The provisions of this Article shall <i>mutatis mutandis</i> apply to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to the Members.

#### **Reserves**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
146(2)	... it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company...	146(2)	... it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company...

#### **Capitalisation**

<b>No.</b>	<b>Proposed Amendment</b>
147	<p>By amending Article 147 as follows:</p> <p>“(1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.</p>

**No. Proposed Amendment**

- (2) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.”

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
148	...The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution any contract necessary or desirable for giving effect thereto and such appointment shall be effective and binding upon the Members.	148	...The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution any contract necessary or desirable for giving effect thereto and such appointment shall be effective and binding upon the Members.

## Subscription Rights Reserve

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
149(1)	<p>If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions of the conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply;</p> <p>(a) as from the date of such act or transaction of the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the "Subscription Rights Reserve") the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to subparagraph (c) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Rights Reserve in paying up such additional shares in full as and when the same are allotted;</p> <p>...</p>	149(1)	<p>If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions of the conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply;</p> <p>(a) as from the date of such act or transaction <del>of</del> the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the "Subscription Rights Reserve") the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to subparagraph (c) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Rights Reserve in paying up such additional shares in full as and when the same are allotted;</p> <p>...</p>

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
	(d) ...the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising waranholder upon the issue of such certificate.		(d) ...the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warranholder upon the issue of such certificate.
149(4)	A certificate or report by the auditors for the time being of the Company as to the additional nominal amount of shares required to be allotted to exercising warranholders credited as full paid shall (in the absence of manifest error) be conclusive and binding upon the Company and all warranholders and shareholders.	149(4)	A certificate or report by the auditors for the time being of the Company as to the additional nominal amount of shares required to be allotted to exercising warranholders credited as fully paid shall (in the absence of manifest error) be conclusive and binding upon the Company and all warranholders and shareholders.

#### Accounting Records

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
152A	...the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial statement... provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' 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 a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.	152A	...the requirements of Article 152 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, <del>a summary</del> <u>summarised</u> financial statements... provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' 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 <del>a summary</del> <u>summarised</u> financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.



**Audit****No. Proposed Amendment**

153 By amending Article 153 as follows:

- “(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- (2) ~~A person, other than a retiring Auditor, shall not be capable of being appointed Auditor at an annual general meeting unless notice in writing of an intention to nominate that person to the office of Auditor has been given not less than fourteen (14) days before the annual general meeting and furthermore, the Company shall send a copy of any such notice to the retiring Auditor.~~
- (3) (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary ~~special~~ resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.”

**No. Article currently in force**

155 The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.

**No. Article proposed to be amended as**

155 The remuneration of the Auditor shall be fixed by ~~the Company in an~~ ordinary resolution passed at a general meeting or in such manner as the Members may by ordinary resolution determine.

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
156	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.	156	<u>The Directors 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 Directors under this Article may be fixed by the Board. Subject to Article 153(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 153(1) at such remuneration to be determined by the Members under Article 155.</u> <del>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</del>
158	...If so, the financial statements and the report of the Auditor should disclose this act and name such country or jurisdiction.	158	...If so, the financial statements and the report of the Auditor should disclose this fact and name such country or jurisdiction.

## Notices

No.	Article currently in force	No.	Article proposed to be amended as
159	<p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope 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 or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the Member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	159	<p><del>(1)</del> Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the <del>rules of the Designated Stock Exchange Listing Rules</del>), whether or not, to be given or issued under these Articles from the Company <del>to a Member</del> shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic</u> communication and any such Notice and document may be <del>served given or delivered issued</del> by the Company <del>on or to any Member either personally or by sending it through the post in a prepaid envelope 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 or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the Member a notice stating that the notice or other document is available there (a “notice of availability”)</del> following means:</p>

No.	Article currently in force	No.	Article proposed to be amended as
			(a) <u>by serving it personally on the relevant person;</u>
			(b) <u>by sending it through the post in a prepaid envelope 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;</u>
			(c) <u>by delivering or leaving it at such address as aforesaid;</u>
			(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u>
			(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 159(5), 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;</u>

No.	Article currently in force	No.	Article proposed to be amended as
			<p>(f) <u>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 computer network website (a "notice of availability");</u>  <u>or</u></p> <p>(g) <u>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.</u></p> <p>(2) <u>The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.</u></p>

No.	Article currently in force	No.	Article proposed to be amended as
			(3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
			(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u>
			(5) <u>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 in such manner as stipulated by the Company an electronic address to which notices can be served upon him.</u>

No.	Article currently in force	No.	Article proposed to be amended as
			(6) <u>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 Articles 152, 152A and 159 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member.</u>
160	Any Notice or other document:  (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;	160	Any Notice or other document:  (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the <del>n</del> Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;

No.	Article currently in force	No.	Article proposed to be amended as
(b)	...A notice placed on the Company's website or the website of the Designated Stock 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;	(b)	...A <del>notice</del> Notice placed on the Company's website or the website of the Designated Stock 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 served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and	(c)	<u>if published on the Company's website, 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;</u>



No.	Article currently in force	No.	Article proposed to be amended as
	(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.		<p>(d) <del>(e)</del> if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p><del>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</del></p> <p><u>(e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

No.	Article currently in force	No.	Article proposed to be amended as
161	<p>(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the Register as the holder of the share...</p> <p>(2) A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member...</p> <p>(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.</p>	161	<p>(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the <del>n</del>Notice or document, have been removed from the Register as the holder of the share...</p> <p>(2) A <del>n</del>Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member...</p> <p>(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every <del>n</del>Notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.</p>

## Signatures

No.	Article currently in force	No.	Article proposed to be amended as
162	For the purposes of these Articles, a cable or telex or facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.	162	For the purposes of these Articles, a <del>eable or telex or facsimile</del> or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.</u>

## Winding up

No.	Article currently in force	No.	Article proposed to be amended as
163	(1) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.	163	(1) <del>The Subject to Article 163(2), the</del> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
	(2) A resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution.		(2) <del>A-Unless otherwise provided by the Act, a</del> resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.
164(1)	Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst the Members of the Company shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such members in proportion to the amount paid up on the shares held by them respectively and (ii)...	164(1)	Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst <del>the</del> Members of <del>the Company</del> shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such <del>m</del> Members in proportion to the amount paid up on the shares held by them respectively and (ii)...

**No.            Proposed Amendment**

164(3)        By deleting the following Article 164(3):

“In the event of winding-up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person’s full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator or the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.”

## Indemnity

No.	Article currently in force	No.	Article proposed to be amended as
165	<p>(1) The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company...</p> <p>(2) Each Member agrees to waive any claim or right of action he might have, whether individually or by or in the right of the Company, against any Director on account of any action taken by such Director, or the failure of such Director to take any action in the performance of this duties with or for the Company...</p>	165	<p>(1) The Directors, Secretary and other officers and every Auditor <del>for the time being</del> of the Company <u>at any time, whether at present or in the past</u>, and the liquidator or trustees (if any) <del>for the time being acting</del> <u>or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company...</p> <p>(2) Each Member agrees to waive any claim or right of action he might have, whether individually or by or in the right of the Company, against any Director on account of any action taken by such Director, or the failure of such Director to take any action in the performance of <del>this</del> <u>his</u> duties with or for the Company...</p>

**Financial Year****No. Proposed Amendment**

165A By inserting the following new section “Financial Year” and new Article 165A immediately after Article 165:

“165A. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31st of October in each year.”

**Information**

<b>No.</b>	<b>Article currently in force</b>	<b>No.</b>	<b>Article proposed to be amended as</b>
167	No Member shall be entitled to require discovery of or any information respecting any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.	167	No Member shall be entitled to require discovery of or any information respecting any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <del>m</del> Members of the Company to communicate to the public.

*Notes:*

- (1) If the serial numbering of the articles of the Articles of Association is changed due to the addition, deletion or re-arrangement of certain provisions made in these Proposed Amendments, the serial numbering of the articles of the Articles of Association as so amended shall be changed accordingly, including cross-references.
- (2) The amended and restated Articles of Association incorporating the Proposed Amendments is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

## NOTICE OF AGM



### ECO-TEK HOLDINGS LIMITED

### 環康集團有限公司\*

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

**(Stock Code: 8169)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“**AGM**”) of Eco-Tek Holdings Limited (“**Company**”) will be held at Unit 2, 9/F, Westlands Centre, 20 Westlands Road, Quarry Bay, Hong Kong on 30 March 2023 (Thursday) at 10:30 a.m. for the purpose of transacting the following business (unless otherwise specified, capitalised terms defined in the circular dated 30 January 2023 issued by the Company (“**Circular**”) shall have the same meanings when used herein):

1. To receive and consider the audited financial statements and reports of the directors and auditors of the Company for the year ended 31 October 2022;
2. (a) To re-elect Mr. CHAU Kam Wing Donald as an independent non-executive director of the Company; and  
  
(b) To re-elect Ms. CHAN Siu Ping, Rosa as an independent non-executive director of the Company;
3. To authorize the board of Directors of the Company to fix the remuneration of Directors;
4. To re-appoint BDO Limited as auditors of the Company and to authorize the board of Directors of the Company to fix their remuneration;
5. To consider as special business and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

**“THAT**

- (a) subject to paragraph 5(c) below, and pursuant to the Rules Governing the Listing of Securities on the GEM (“**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue or otherwise deal with additional Shares in the share capital of the Company and make or grant offers, agreements and the options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;



## NOTICE OF AGM

- (b) the approval in paragraph 5(a) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph 5(a) above, otherwise than by way of:
  - (i) a Rights Issue (as defined below); or
  - (ii) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees and/or consultants of the Company and/or any of its subsidiaries of Shares or options to subscribe for or rights to acquire Shares; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time;

shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and

- (d) for the purpose of this resolution:
  - (i) “Relevant Period” means the period from the passing of this resolution until whenever is the earliest of:
    - I. the conclusion of the next annual general meeting of the Company;
    - II. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
    - III. the revocation or variation of the authority given under this resolution by any ordinary resolution of the shareholders in general meeting.

## NOTICE OF AGM

(ii) “Rights Issue” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the 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 applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

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

**“THAT**

- (a) subject to paragraph 6(b) below, the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase issued shares in the share capital of the Company on the GEM of the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Future Commission of Hong Kong, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph 6(a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” shall have the same meaning as defined in paragraph 5(d)(i) above.”

## NOTICE OF AGM

7. To consider as special business and, if thought fit, pass the following resolution with or without modification, as an ordinary resolution of the Company:

“**THAT** conditional upon resolutions nos. 5 and 6 set out herein being passed, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with additional shares pursuant to resolution no. 5 set out herein be and is hereby extended by the addition thereto of an amount representing the aggregate nominal value of shares repurchased by the Company under the authority granted pursuant to resolution no. 6 set out herein, provided that such amount shall not exceed 10% of the aggregate nominal value of the issued capital of the Company as at the date of passing of this resolution.”

8. To consider as special business and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT**

- (a) the proposed amendments to the existing articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 30 January 2023, be and are hereby approved;
- (b) the amended and restated articles of association of the Company (the “**Amended and Restated Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company 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 the Amended and Restated Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board  
**Eco-Tek Holdings Limited**  
環康集團有限公司\*  
**Mr. WU Cheng-wei**  
*Chairman*

Hong Kong, 30 January 2023

## NOTICE OF AGM

*Notes:*

- (1) All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”). The results of the poll will be published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) in accordance with the GEM Listing Rules.
- (2) A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if the member holds two or more shares) to attend and vote in his stead. A proxy needs not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each proxy is so appointed.
- (3) To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong share registrar (“**Registrar**”), Union Registrars Limited, at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude a member from attending in person and voting at the AGM (or any adjournment thereof) if the member so desires, and in such event, the form of proxy previously submitted by such member shall be deemed to be revoked. In order to lower the risk of spread of COVID-19, the Company encourages members to consider appointing the chairman of the AGM as their proxy to vote on the resolutions at the AGM as an alternative to attending the AGM in person.
- (4) Where there are joint registered holders of any share(s) in the Company, any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share(s) as if such person was solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.
- (5) For the purposes of determining members’ eligibility to attend, speak and vote at the AGM (or at any adjournment of it), the register of members of the Company will be closed as set out below:

Latest time to lodge transfer documents for registration  
with the Registrar. . . . . At 4:00 p.m. on  
Friday, 24 March 2023

Closure of register of members . . . . . From Monday, 27 March 2023  
to Thursday, 30 March 2023  
(both dates inclusive)

Record date . . . . . Thursday, 30 March 2023

During the above closure period, no transfer of shares will be registered. To be eligible to attend, speak and vote at the AGM (or any adjournment of it), all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Registrar, Union Registrars Limited, at Suites 3301–04, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not later than the aforementioned latest time.

- (6) In compliance with the laws and regulations in Hong Kong in relation to the prevention of coronavirus disease 2019 (“**COVID-19**”), the Company will implement precautionary measures at the AGM. Shareholders are advised to read the cover page of the Circular for details of the precautionary measures and monitor the development of COVID-19. Subject to the development of COVID-19 and to the extent permitted under law, the Company may implement further changes and precautionary measures at the AGM.

## NOTICE OF AGM

- (7) If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the website of the Company at [www.eco-tek.com.hk](http://www.eco-tek.com.hk) and on the GEM website at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the adjourned meeting.

*As at the date of this notice, the Executive Directors of the Company are Mr. WU Cheng-wei (Chairman) and Mr. LEUNG Wai Lun; the Non-Executive Director of the Company is Dr. LUI Sun Wing; and the Independent Non-Executive Directors of the Company are Ms. CHAN Siu Ping Rosa, Professor NI Jun and Mr. CHAU Kam Wing Donald.*

\* *For identification purposes only*