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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a 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 hmvod Limited, you should at once hand this circular and 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 transferee.

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**hmvod Limited**

**hmvod 視頻有限公司**

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

**(Stock Code: 8103)**

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

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

A notice convening the AGM to be held at Room 2301B, 23rd Floor, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Tuesday, 26 September 2023 at 5:00 p.m. or any adjourned meeting hereof to approve matters referred to in this circular, is set out on pages 93 to 98 of this circular. A form of proxy for use by the shareholders of the Company at the AGM is enclosed herein. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, 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 of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

*This circular will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at [www.hmvod.com.hk](http://www.hmvod.com.hk).*

22 August 2023

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## CHARACTERISTICS OF GEM

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

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

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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:*

“AGM”	an annual general meeting of the Company to be held on Tuesday, 26 September 2023 at 5:00 p.m. at Room 2301B, 23rd Floor, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong;
“Articles of Association”	the articles of association of the Company currently in force, and “Article” shall mean an article thereof;
“Board”	the board of Directors of the Company;
“Business Day”	a day (other than a Saturday and a Sunday) on which the Stock Exchange is open for business of dealings in securities;
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules;
“Company”	hmvod Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM (stock code: 8103);
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules;
“Director(s)”	the director(s) of the Company;
“GEM”	GEM of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended from time to time;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	18 August 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company as amended, supplemented or otherwise modified from time to time;

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## DEFINITIONS

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“New Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or deal with new Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate;
“New Memorandum and Articles of Association”	the new memorandum and articles of association of the Company to be adopted at the AGM which will incorporate all of the Proposed Amendments;
“Proposed Amendments”	proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular;
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to a maximum of 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting of repurchase mandate by the Shareholders;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) with par value of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers published by the SFC, as amended, modified and supplemented from time to time; and
“%”	per cent.

*The English text of this circular shall prevail over the Chinese text in case of any inconsistency.*

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## LETTER FROM THE BOARD

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**hmvod Limited**  
**hmvod 視頻有限公司**

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

**(Stock Code: 8103)**

*Executive Directors:*

Mr. Chong Tung Yan Benedict

Ms. Ho Chi Na

Ms. Wong Tsz Ki

*Independent non-executive Directors:*

Mr. Chan Chi Ching

Mr. Hung Cho Sing, *B.B.S.*

Mr. Tsang Hing Bun

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

9/F, E-Trade Plaza

No. 24 Lee Chung Street

Chai Wan, Hong Kong

22 August 2023

*To the Shareholders*

Dear Sirs or Madams,

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

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the New Issue Mandate and the Repurchase Mandate; (ii) the re-election of Directors; and (iii) the proposed amendments to the Memorandum and Articles of Association.

The purpose of this circular is to give you notice of the AGM and provide you with information regarding the resolutions to be proposed at the AGM, including amongst others, (i) the granting to the New Issue Mandate and the Repurchase Mandate; (ii) the re-election of Directors; (iii) the proposed amendments to the Memorandum and Articles of Association; and (iv) to send you the notice of the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

#### New Issue Mandate

The existing general mandate granted to the Directors to allot and issue new Shares at the annual general meeting of the Company held on 12 May 2023 will lapse at the conclusion of the AGM. As at the Latest Practicable Date, the existing general mandate has not been utilised and it will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant the New Issue Mandate to allot, issue or deal with unissued Shares or underlying Shares (other than by way of rights or pursuant to a share option scheme or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, up to the aggregate of 20% of the total number of the issued Shares as at the date of the passing of such resolution.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant thereto.

In addition, a separate ordinary resolution will be proposed to extend the New Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the Company has an aggregate of 107,873,248 Shares in issue. Subject to the passing of the resolution for the approval of the New Issue Mandate, the Company would be allowed under the New Issue Mandate to allot, issue and deal with a maximum of 21,574,649 Shares.

#### Repurchase Mandate

The existing general mandate granted to the Directors to repurchase Shares at the annual general meeting of the Company held on 12 May 2023 will lapse at the conclusion of the AGM.

At the AGM, an ordinary resolution will also be proposed to grant to the Directors to exercise all powers of the Company to repurchase Shares on the Stock Exchange up to a maximum number equivalent to 10% of the total number of issued Shares as at the date of resolution granting of the Repurchase Mandate.

As at the Latest Practicable Date, the Company has an aggregate of 107,873,248 Shares in issue. Subject to the passing of the resolution for the approval of the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 10,787,324 Shares.

An explanatory statement containing all relevant information in relation to the Repurchase Mandate as required under Rule 13.08 of the GEM Listing Rules is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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The New Issue Mandate (including the extended New Issue Mandate) and the Repurchase Mandate shall continue to be in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or laws of the Cayman Islands or any applicable laws to be held; or (iii) the revocation or variation of the New Issue Mandate (including the extended New Issue Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised three executive Directors, namely Mr. Chong Tung Yan Benedict, Ms. Ho Chi Na and Ms. Wong Tsz Ki, and three independent non-executive Directors, namely Mr. Chan Chi Ching, Mr. Hung Cho Sing, *B.B.S.* and Mr. Tsang Hing Bun.

In accordance with Article 87(1) of the Articles of Association, 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; and in accordance with Article 87(2), any Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Chong Tung Yan Benedict and Mr. Tsang Hing Bun shall retire by rotation at the AGM and each of them, being eligible, offer themselves for re-election as a Director at the AGM.

In accordance with Article 86(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy on the Board or as an additional to the existing Board shall hold office until the first general meeting of the Company after the appointment and be subject to re-election at such meeting. Mr. Hung Cho Sing *B.B.S.*, who was appointed as an independent non-executive Director on 3 April 2023, shall hold office only until the AGM in accordance with Article 86(3) of the Articles of Association. Mr. Hung Cho Sing *B.B.S.*, being eligible, offers himself for re-election at the AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election and appointment is subject to Shareholders' approval at the relevant general meeting. A brief biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 21 August 2023. As set out in the said announcement, the Board proposes to seek approval from the Shareholders at the AGM for the Proposed Amendments in order to (i) bring the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the GEM Listing Rules; and (ii) make some other housekeeping improvements. Notwithstanding the Proposed Amendments, the contents of the other paragraphs and articles of the Memorandum and Articles of Association shall remain unchanged.

The Company has been advised by its Hong Kong and Cayman Islands legal advisers that the Proposed Amendments are not inconsistent with the requirements of the GEM Listing Rules or the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange. The Shareholders are advised that the New Memorandum and Articles of Association are available only in English and the Chinese translation of the New Memorandum and Articles of Association provided in Appendix III to this circular in Chinese is for reference only. In case of any inconsistency, the English version shall prevail.

Details of the Proposed Amendments are set out in Appendix III to this circular and the Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM. The Proposed Amendments will take effect on the date on which the Proposed Amendments, and the adoption of the New Memorandum and Articles of Association, are approved at the AGM.

### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Room 2301B, 23rd Floor, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Tuesday, 26 September 2023 at 5:00 p.m. is set out on pages 93 to 98 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the New Issue Mandate (including the extended New Issue Mandate), the Repurchase Mandate and the re-election of Directors. Special resolution will be proposed at the AGM to approve the Proposed Amendments.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, 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 the holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, all votes at the AGM must be taken by poll and the Company will announce the results of the poll in the manner set out in Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the ordinary resolutions and special resolution to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 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.

### RECOMMENDATION

The Directors consider that the New Issue Mandate (including the extended New Issue Mandate), the Repurchase Mandate, the re-election of Directors and the proposed amendments to the Memorandum and Articles of Association referred to in this circular are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions proposed at the AGM.

### GENERAL INFORMATION

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

Yours faithfully,  
On behalf of the Board of  
**hmvod Limited**  
**Ho Chi Na**  
*Executive Director*

*This Appendix I serves as an explanatory statement given to all Shareholders relating to an ordinary resolution to be proposed at the AGM authorising the proposed Repurchase Mandate.*

*This explanatory statement contains all information pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which is set out as follows:*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 107,873,248 Shares.

Subject to the passing of the resolution for the grant of the Repurchase Mandate, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 10,787,324 Shares, representing 10% of the total number of the issued Shares as at the date of passing of the resolution, until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR PROPOSED REPURCHASE OF SHARES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on GEM. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per share of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

The Directors have no present intention to repurchase any Shares.

## **3. SOURCE OF FUNDS**

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

## **4. EFFECT OF EXERCISING THE REPURCHASE MANDATE**

Taking into account the current capital position of the Company, the Directors consider that, the exercise in full of the Repurchase Mandate to repurchase Shares might have a material adverse impact on the working capital or gearing position of the Company (as compared with the position as at 31 March 2023). 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 or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**5. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

**6. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the power of Company to make purchases pursuant to the Repurchase Mandate in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

**7. THE TAKEOVERS CODE**

If, as a result of a repurchase of Shares, pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code.

As a result, a Shareholder, or a group of Shareholders acting in concert (within that term's meaning under the Takeovers Code), depending on the level of increase in the shareholders' 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, none of the Directors or chief executive of the Company and/or any of their respective associates had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (b) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) which were required, pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

Save as disclosed below, as at the Latest Practicable Date, so far as was known to the Directors and chief executive of the Company, no person (other than a Director or chief executive of the Company), had, or were deemed or taken to have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO and required to be entered into the register maintained by the Company pursuant to Section 336 of the SFO, who were, directly or indirectly, interested in 5% or more of the number of any class of share carrying rights to vote in all circumstances at general meetings of any other member of the Group or had any option in respect of such capital:

*Long positions in the Shares:*

Name of Substantial Shareholders	Capacity	Number of Shares/underlying Shares held	As at the Latest Practicable Date	
			Approximate percentage of total number of issued Shares of the Company (Note 1)	If the Repurchase Mandate is exercised in full
Masan Multi Strategy Fund SPC – Masan HK Equity Fund SP	Beneficial owner	8,139,000	7.54%	8.38%
Masan Capital Limited	Investment manager (Note 2)	8,139,000	7.54%	8.38%
Top Lion International Limited	Interest of a controlled Corporation (Note 2)	8,139,000	7.54%	8.38%

*Notes:*

1. The percentage of shareholding is calculated based on the total issued share capital of 107,873,248 Shares of the Company as at the Latest Practicable Date.
2. Masan Multi Strategy Fund SPC – Masan HK Equity Fund SP (“**Masan Fund**”) holds a total of 8,139,000 Shares. Masan Fund is wholly-owned by Masan Capital Limited, which in turn wholly-owned by Top Lion International Limited, a company incorporated in the BVI (“**Top Lion**”). Therefore, Top Lion is deemed, or taken to be, interested in all the Shares held by Masan Fund for the purposes of the SFO.

On the basis that the total number of Shares in issue remains unchanged, in the event that the Directors exercise in full the Repurchase Mandate, the interests of all of the above substantial Shareholders would be increased to such percentages of the total number of issued Shares as set out in the fifth column of the above table. On the basis of the current shareholding of all the above substantial Shareholders as at the Latest Practicable Date, none of the above substantial Shareholders may be obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full.

As at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholders or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

## 8. REPURCHASES OF SHARES BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

## 9. CORE CONNECTED PERSONS

No core connected persons of the Company has notified the Company that he has a present intention to sell Shares to the Company or has undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders and the Company is authorised to make purchases of the Shares.

## 10. SHARE PRICES

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

Month	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2022</b>		
August*	0.79	0.79
September*	0.79	0.79
October*	0.79	0.79
November*	0.79	0.79
December*	0.79	0.79
<b>2023</b>		
January*	0.79	0.79
February*	0.79	0.79
March	0.90	0.51
April	0.69	0.65
May	0.75	0.475
June	0.58	0.41
July	0.52	0.44
August (up to the Latest Practicable Date)	1.30	0.46

\* Trading in the Shares on GEM has been suspended from 4 July 2022 to 28 February 2023.

*The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:*

Mr. Chong Tung Yan Benedict (“**Mr. Chong**”), aged 40, was re-designated as executive Director on 3 April 2023. Mr. Chong graduated with honors in the each of programme of Recording Arts Management and Producing and Engineering from Harris Institute in Canada. He has more than 20 years of experience in music production and media management. He has founded Unleash Entertainment in 2012. His passion and enthusiasm has led him to be involved in music production, live events and television and films scoring with various entertainment companies. He is currently running his own music production company for production and publishing of music for records, television and films.

Save as disclosed above, Mr. Chong did not hold (i) any other directorship in any public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) any other positions with the Company and its subsidiaries; and (iii) other major appointments and professional qualifications.

The Company entered into a service agreement with Mr. Chong with a term of three years commencing from 20 July 2022. Mr. Chong is entitled to an annual director’s fee of HK\$600,000, which is determined by the Board based on the recommendation by the remuneration committee of the Board, with reference to his experience, his duties and responsibilities with the Company and the market rate for the position.

As at the Latest Practicable Date, Mr. Chong does not hold any Shares or options of the Company. Mr. Chong has no interest in the Shares of the Company and its associated corporations within the meaning of Part XV of the SFO and does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

Mr. Tsang Hing Bun (“**Mr. Tsang**”), aged 43, was appointed as an independent non-executive director of the Company on 20 July 2022. Mr. Tsang holds a Bachelor Degree of Social Science from the Chinese University of Hong Kong and a Master of Science Degree in Finance from City University of Hong Kong. He has more than 20 years of experience in audit, accounting, corporate finance and compliance. Mr. Tsang is a member of The Hong Kong Institute of Certified Public Accountants, an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. He is also a financial risk manager granted by Global Association of Risk Professionals. He is currently an executive director of Kingkey Intelligence Culture Holdings Limited (stock code: 550), a company listed on the Main Board of the Stock Exchange since September 2015, a non-executive director of Sino Oil and Gas Holdings Limited (stock code: 702), a company listed on the Main Board of the Stock Exchange since August 2020, an executive director of Jimu Group Limited (stock code: 8187), a company listed on the GEM of the Stock Exchange since April 2022, an independent non-executive director of Teamway International Group Holdings Limited (stock code: 1239), a company listed on the Main Board of the Stock Exchange since January 2023. He was an executive director of Carry Wealth Holdings Limited (stock code: 643), a company listed on the Main Board of the Stock Exchange from July 2022 to January 2023.

Save as disclosed above, Mr. Tsang did not hold (i) any other directorship in any public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) any other positions with the Company and its subsidiaries; and (iii) other major appointments and professional qualifications.

The Company entered into a service agreement with Mr. Tsang with a term of three years commencing from 20 July 2022. Mr. Tsang is entitled to an annual director’s fee of HK\$120,000, which is determined by the Board based on the recommendation by the remuneration committee of the Board, with reference to his experience, his duties and responsibilities with the Company and the market rate for the position.

As at the Latest Practicable Date, Mr. Tsang does not hold any Shares or options of the Company. Mr. Tsang has no interest in the Shares of the Company and its associated corporations within the meaning of Part XV of the SFO and does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 17.50(2)(h) to 17.50(2) (v) of the GEM Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.



Mr. Hung Cho Sing, *B.B.S.* (“**Mr. Hung**”), aged 82, was appointed as an independent non-executive director of the Company on 3 April 2023. Mr. Hung has over 50 years of experience in the film distribution industry and founded Delon International Film Corporation in 1970. He has been the chairman of Hong Kong Kowloon and New Territories Motion Picture Industry Association Limited since 1991 and was the chairman of Hong Kong Film Awards Association from 1992 to 1995. He was also appointed as a consultant of the China Film Association. Mr. Hung is also a member of the 1,500-member HKSAR Election Committee and a vice-chairman of the Cultural Profession Committee of the Guangdong, Hong Kong and Macau Cooperation Promotion Council (廣東省粵港澳合作促進會文化專業委員會副主任委員), and was elected the vice-chairman of Film Association of Guangdong, China for the period from November 2016 to November 2021. Mr. Hung was awarded the Bronze Bauhinia Star (BBS) by the HKSAR Government in 2005 in recognition of his contribution to the Hong Kong film industry.

Currently, Mr. Hung is an independent non-executive director of China Star Entertainment Limited (stock code: 326), an independent non-executive director of Harbour Digital Asset Capital Limited (stock code: 913) and an independent non-executive director of Oshidori International Holdings Limited (stock code: 622), the respective securities of which are listed on the main board of the Stock Exchange. He was an independent non-executive director of Miko International Holdings Limited (stock code: 1247) from April 2016 to June 2023, which is listed on the main board of the Stock Exchange. He is also an independent non-executive director of KOALA Financial Group Limited (stock code: 8226), which is listed on the GEM of the Stock Exchange.

Save as disclosed above, Mr. Hung did not hold (i) any other directorship in any public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) any other positions with the Company and its subsidiaries; and (iii) other major appointments and professional qualifications.

The Company entered into a service agreement with Mr. Hung with a term of three years commencing from 3 April 2023. Mr. Hung is entitled to an annual director’s fee of HK\$120,000, which is determined by the Board based on the recommendation by the remuneration committee of the Board, with reference to his experience, his duties and responsibilities with the Company and the market rate for the position.

As at the Latest Practicable Date, Mr. Hung does not hold any Shares or options of the Company. Mr. Hung has no interest in the Shares of the Company and its associated corporations within the meaning of Part XV of the SFO and does not have any relationship with any other Directors, senior management or any substantial or controlling Shareholders of the Company.

There is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 17.50(2)(h) to 17.50(2) (v) of the GEM Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

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**APPENDIX III            PROPOSED AMENDMENTS TO THE MEMORANDUM  
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Details of the Proposed Amendments are set out as follows:

(1) The original Clause 4, which reads:

“4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies Law (Revised).”

is to be revised as:

“4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of ~~the Companies Law Act~~ (As Revised).”

(2) The original Clause 8, which reads:

“8. The share capital of the company is HK\$200,000,000 divided into 200,000,000,000 shares of a nominal or par value of HK\$0.001 each.”

is to be revised as:

“8. The share capital of the ~~e~~Company is HK\$200,000,000 divided into 200,000,000,000 shares of a nominal or par value of HK\$0.001 each.”

(3) By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”;

(4) The original Article 1, which reads:

“1. The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.”

is to be revised as:

“1. The regulations in Table A in the Schedule to the Companies ~~Law Act~~ (As Revised) do not apply to the Company.”

(5) The original definition of “Board” or “Directors” in Article 2(1) which reads:

“the board of directors of the Company or the directors.”

is to be revised as:

“the board of directors of the Company or the directors **present at a meeting of directors of the Company at which a quorum is present.**”

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- (6) The original definition of “clearing house” in Article 2(1) which reads:

“a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.”

is to be revised as:

“a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction, **including in the case of the Company, the HKSCC (as defined in the Listing Rules).**”

- (7) The original definition of “close associate” in Article 2(1) which reads:

“in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“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.”

is to be revised as:

“in relation to any Director, shall have the same meaning as defined in the ~~rules of the Designated Stock Exchange~~ (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 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.”

- (8) The original definition of “dollars” and “\$” in Article 2(1) which reads:

““dollars” and “\$” dollars, the legal currency of Hong Kong.”

is to be revised as:

““dollars” and “**HK\$**” dollars, the legal currency of Hong Kong.”

- (9) The original definition of “Register” in Article 2(1) which reads:

“the principal register and where applicable, any branch register of Members of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.”

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**APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“ the principal register and where applicable, any branch register of Members ~~of the Company~~ to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.”

- (10) The original definition of “Seal” in Article 2(1) which reads:

“common seal or any one or more duplicate seals of the Company (including a securities seal) for use in The Cayman Islands or in any place outside the Cayman Islands.”

is to be revised as:

“common seal or any one or more duplicate seals of the Company (including a securities seal) for use in ~~The~~ Cayman Islands or in any place outside the Cayman Islands.”

- (11) The original definition of “Statutes” in Article 2(1) which reads:

“the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.”

is to be revised as:

“the ~~Law Act~~ and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.”

- (12) The original definition of “Subsidiary and Holding Company” in Article 2(1) which reads:

““Subsidiary and Holding Company” has the meanings attributed to them in the rules the Designated Stock Exchange.

is to be revised as:

““~~S~~ubsidiary and ~~H~~olding ~~C~~ompany” has the meanings attributed to them in the ~~rules the Designated Stock Exchange Listing Rules.~~”

- (13) The original definition of “substantial shareholder” in Article 2(1) which reads:

“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 rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”



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<b>“Hybrid Meeting”</b>	<b>a general meeting held and conducted by (i) physical attendance by Members, the chairman of the meeting and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Location(s) and (ii) virtual attendance and participation by Members, the chairman of the meeting and/or proxies by means of Electronic Facilities.</b>
<b>“Listing Rules”</b>	<b>rules and regulations of the Designated Stock Exchange.</b>
<b>“Meeting Location”</b>	<b>shall have the same meaning as defined in Article 61A.</b>
<b>“Physical Meeting”</b>	<b>a general meeting held and conducted by physical attendance and participation by Members, the chairman of the meeting and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</b>
<b>“Principal Meeting Place”</b>	<b>shall have the same meaning as defined in Article 59(2).</b>
<b>“Virtual Meeting”</b>	<b>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members, the chairman of the meeting and/or proxies by means of Electronic Facilities.</b>

(16) The original Article 2(2) which reads:

“2(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:

....

- (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;

....

- (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; and
- (i) Section 8 of the Electronic Transactions Law (2003) 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.”

is to be revised as:

“2(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:

....

- (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~~ **or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an Electronic Communication), or modes of representing or reproducing words partly in one visible form and partly in another** visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or ~~notice~~ **Notice** and the Member’s election comply with all applicable Statutes, rules and regulations;

....

- (h) references to a document **(including, but without limitation, a resolution in writing)** being **signed or** executed include references to it being **signed or** executed under hand or under seal or by ~~e~~ **Electronic sSignature or by Electronic Communication** or by any other method and references to a ~~n~~ **Notice** or document include a ~~n~~ **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; ~~and~~
- (i) Section 8 **and Section 19** of the Electronic Transactions Act ~~Law~~ **(2003As Revised)** of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;;

- (j) references to the right of a Member to speak at a Virtual 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 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 where the context is appropriate, including a meeting that has been postponed by the Board pursuant to Article 61E;
- (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; and
- (m) 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."

(17) The original Article 3(1) which reads:

"3(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.001 each."

is to be revised as:

"3(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.001 each."



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(18) The original Article 3(2) which reads:

“ 3(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, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. 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.”

is to be revised as:

“ 3(2) Subject to the ~~Law~~**Act**, the Company’s Memorandum and Articles of Association and, where applicable, the **Listing Rules and/or the rules of any** ~~Designated Stock Exchange and/or~~ any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the ~~Law~~**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 ~~Law~~**Act**.”

(19) The original Article 3(3) which reads:

“3(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may 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.”

is to be revised as:

“3(3) Subject to compliance with the **Listing Rules and the** rules and regulations of ~~the Designated Stock Exchange and~~ any other relevant ~~regulatory~~**competent** authority, the Company may 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.”

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(20) The following new Article 3(4) is to be inserted immediately following Article 3(3):

**“3(4) The Board may accept the surrender for no consideration of any fully paid share.”**

(21) The original Article 3(4) which reads:

“3(4) No share shall be issued to bearer.”

is to be revised as:

“~~3(4)~~**(5)**No share shall be issued to bearer.”

(22) The original Article 4 which reads:

“4. The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to:

...

(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the 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;

...”

is to be revised as:

“4. The Company may from time to time by ordinary resolution in accordance with the ~~Law~~**Act** alter the conditions of its Memorandum of Association to:

...

(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the ~~Company’s m~~**Company’s** ~~Memorandum of a~~**Memorandum of a** Association (subject, nevertheless, to the ~~Law~~**Act**), 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;

...”

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(23) The original Article 6 which reads:

“6. The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.”

is to be revised as:

“6. The Company may from time to time by special resolution, subject to any confirmation or consent required by the ~~Law~~**Act**, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.”

(24) The original Article 8(1) which reads:

“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 Board may determine.”

is to be revised as:

“8(1). Subject to the provisions of the ~~Law~~**Act** and the **Company’s** Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.”

(25) The original Article 8(2) which reads:

“8(2). Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.”

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is to be revised as:

“8(2). Subject to the provisions of the ~~Law, the rules of any Designated Stock Exchange~~**Act, the Listing Rules** and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.”

(26) The original Article 10 which reads:

“10. 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 that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy 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) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and
- (b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.”

is to be revised as:

“10. Subject to the ~~Law~~**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 in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly ~~authorized~~**authorised** representative) holding or representing by proxy 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) its duly ~~authorized~~**authorised** representative or by proxy (whatever the number of shares held by them) shall be a quorum; and
- (b) every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.”

(27) The original Article 12(1) which reads:

“12(1). Subject to the Law, and these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.”

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is to be revised as:

“12(1). Subject to the ~~Law Act, and~~ these Articles, any direction that may be given by the Company in general meeting and, where applicable, the ~~rules of any Designated Stock Exchange Listing Rules~~ and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of ~~m~~Members for any purpose whatsoever.”

(28) The original Article 13 which reads:

“13. The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law. Subject to the Law, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.”

is to be revised as:

“13. The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the ~~Law Act~~. Subject to the ~~Law Act~~, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.”

(29) The original Article 14 which reads:

“14. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or required in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any fractional part of a share or (except only as otherwise provided by these Articles or by law) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.”

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is to be revised as:

“14. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and the Company shall not be bound by or required in any way to recognise (even when having ~~h~~Notice thereof) any equitable, contingent, future or partial interest in any share or any fractional part of a share or (except only as otherwise provided by these Articles or by law) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.”

(30) The original Article 15 which reads:

“15. Subject to the Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.”

is to be revised as:

“15. Subject to the ~~Law~~Act, and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.”

(31) The original Article 17(2) which reads:

“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.”

is to be revised as:

“17(2). Where a share stands in the names of two **(2)** or more persons, the person first named in the Register shall as regards service of ~~h~~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.”

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(32) The original Article 19 which reads:

“19. Share certificates shall be issued within the relevant time limit as prescribed by the Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.”

is to be revised as:

“19. Share certificates shall be issued within the relevant time limit as prescribed by the ~~Law~~Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.”

(33) The original Article 22 which reads:

“22. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such 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, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.”



is to be revised as:

“22. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after ~~n~~Notice to the Company of any equitable or other interest of any person other than such ~~n~~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, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.”

(34) The original Article 23 which reads:

“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.”

is to be revised 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 **(14)** clear days after a ~~n~~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 ~~n~~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.”

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(35) The original Article 25 which reads:

“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.”

is to be revised as:

“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 ~~n~~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 ~~m~~Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.”

(36) The original Article 30 which reads:

“30. On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.”

is to be revised as:

“30. On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that ~~n~~Notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.”

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(37) The original Article 33 which reads:

“33. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money’s worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month’s Notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.”

is to be revised as:

“33. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money’s worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one **(1)** month’s Notice of its intention in that behalf, unless before the expiration of such ~~n~~Notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.”

(38) The original Article 35 which reads:

“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.”

is to be revised as:

“35. When any share has been forfeited, ~~n~~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.”

(39) The original Article 39 which reads:

“39. A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make any such entry.”

is to be revised as:

“39. A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, ~~n~~Notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such ~~n~~Notice or make any such entry.”

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(40) The original Article 44 which reads:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

is to be revised as:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of **HK**\$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~~**Act** 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 ~~n~~**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 ~~e~~**Electronic** ~~m~~**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.”

(41) The original Article 45 which reads:

“45. Subject to the rules of any Designated Stock Exchange, 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;
- (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.”

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is to be revised as:

“45. Subject to the ~~rules of any Designated Stock Exchange~~**Listing Rules**, 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;
- (b) determining the Members entitled to receive ~~an~~**Notice of and to vote at any general meeting of the Company.”**

(42) The original Article 46 which reads:

“46. 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 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.”

is to be revised as:

“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 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.

**46(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.”**

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(43) The original Article 48(4) which reads:

“48(4). Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law.”

is to be revised as:

“48(4). Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~Act.”

(44) The original Article 49(c) which reads:

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

...

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

...”

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is to be revised as:

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

...

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

...”

(45) The original Article 50 which reads:

“50. If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee notice of the refusal.”

is to be revised as:

“50. If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee ~~n~~Notice of the refusal.”

(46) The original Article 51 which reads:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any 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.”

is to be revised as:

“51. The registration of transfers of shares or of any class of shares may, after ~~n~~Notice has been given **by announcement or by Electronic Communication or** by advertisement in any 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. **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.**”



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(47) The original Article 53 which reads:

“53. Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by such Member.”

is to be revised as:

“53. Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such ~~n~~Notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the ~~n~~Notice or transfer were a transfer signed by such Member.”

(48) The original Article 55(2) which reads:

“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;

...

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(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.

For the purpose of the foregoing, the “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.”

is to be revised as:

“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;

...

(c) the Company, if so required by the ~~rules governing the listing of shares on the Designated Stock Exchange, has given notice~~**Listing Rules**, has given ~~a~~**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.

For the purpose of the foregoing, the “relevant period” means the period commencing twelve (**12**) years before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.”

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(49) The original Article 56 which reads:

“56. An annual general meeting of the Company shall be held in each year other than the year of the Company’s adoption of these Articles (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 adoption of these Articles, 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.”

is to be revised as:

“56. An annual general meeting of the Company shall be held in each **financial** year ~~other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding and~~ **such** annual general meeting **shall be held within or not more than eighteen (18) six (6) months after the end of the Company’s financial year** ~~date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any)~~ at such time and place (**where applicable**) as may be determined by the Board.”

(50) The original Article 57 which reads:

“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.”

is to be revised as:

“57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. ~~All~~ **General meetings (including an annual general meeting, any adjourned meeting or postponed meeting)** may be held **by way of a Physical Meeting** in any part of the world **and at one or more locations as provided in Article 61A by way of a Hybrid Meeting or by way of a Virtual Meeting**, as may be determined by the Board **in its absolute discretion.**”

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(51) The original Article 58 which reads:

“58. The Board may whenever it thinks fit call extraordinary general meetings. 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.”

is to be revised as:

“58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition ~~of not less than~~ one-tenth of the paid up capital **(on a one vote per share basis)** 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 **and resolutions to be added to a meeting agenda** for the transaction of any business **or resolution** 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~~ **convene a Physical Meeting at only one location which will be the Principal Meeting Place**, 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.”

(52) The original Article 59(1) which reads:

“59(1). An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and

- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.”

is to be revised as:

“59(1). An annual general meeting must be called by Notice of not less than twenty-one (21) clear days ~~and not less than twenty (20) clear business days~~. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days ~~and not less than ten (10) clear business days~~ but if permitted by the ~~rules of the Designated Stock Exchange~~ **Listing Rules**, a general meeting may be called by shorter ~~n~~Notice, subject to the ~~Law~~**Act**, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.”

(53) The original Article 59(2) which reads:

“59(2). The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.”

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is to be revised as:

“59(2). The ~~n~~Notice shall specify **(a) the time and date of the meeting, (b) save for a Virtual Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 61A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a Hybrid Meeting or a Virtual 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 or where such details will be made available by the Company prior to the meeting and (d) particulars of the resolutions to be considered at the meeting** ~~and, in case of special business, the general nature of the business~~that meeting. The ~~n~~Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such ~~n~~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.”

(54) The original Article 61(1) which reads:

“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:

...

(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;

...

(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

...”

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is to be revised as:

“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:

...

(d) appointment of Auditors (where special ~~n~~Notice of the intention for such appointment is not required by the ~~Law~~Act) and other officers;

...

(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than ~~twenty-20~~ per cent. **(20%)** in nominal value of its existing issued share capital; and

....”

(55) The original Article 61(2) which reads:

“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.”

is to be revised 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 ~~m~~Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.”

(56) The following new articles are to be inserted immediately following Article 61(2):

**“61A. (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 a Hybrid Meeting or Virtual 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 sub-paragraph (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 a Hybrid Meeting or Virtual 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 a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities are able to participate in the business for which the meeting has been convened;
- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in a Hybrid Meeting or Virtual Meeting by means of Electronic Facilities, a failure (for any reason) of the Electronic Facilities or Electronic 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 a Hybrid Meeting or Virtual 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 outside the jurisdiction of 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 a Virtual Meeting, the time for lodging proxies shall be as stated in the Notice of the meeting.



**61B.** 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 a Hybrid Meeting or Virtual Meeting by 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 (if provided); 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.

**61C.** If it appears to the chairman of the general meeting that:

- (a)** the Electronic Facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 61A(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 a Hybrid Meeting or Virtual Meeting, Electronic Facilities being made available by the Company are or have become inadequate; or
- (c)** it is not possible to ascertain the views 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 those present at 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.

- 61D. The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.
- 61E. 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 Board, in its absolute discretion, considers 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, it may (a) change or postpone the meeting to another date, time and/or place and/or (b) change the Electronic Facilities and/or form of the meeting (including, without limitation, a Physical Meeting or a Hybrid Meeting or a Virtual Meeting), without approval of the Members. Without prejudice to the generality of the foregoing, the Board shall have the power to provide in every Notice calling a general meeting the circumstances in which such a postponement or change 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 forty-eight (48) hours before the time of the postponed meeting; and
- (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

**61F.** All persons seeking to attend and participate in a Hybrid Meeting or Virtual Meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 61C, 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.

**61G.** Without prejudice to other provisions in Article 64, a Physical Meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

(57) The original Article 62 which reads:

“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.”

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is to be revised 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 **(where applicable) same place(s)** or to such time and **(where applicable) such place(s) and in such form and manner referred to in Article 57** as the **chairman of the meeting (or in default, the Board)** may **absolutely** 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.”

(58) The following new Article 63A is to be inserted immediately following Article 63:

**“63A. If the chairman of a general meeting is participating in the general meeting using Electronic Facilities and becomes unable to participate in the general meeting using such Electronic Facilities, another person (determined in accordance with Article 63 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 Facilities.”**

(59) The original Article 64 which reads:

“64. 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.”

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**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“64. **Subject to Article 61C, ~~T~~the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a Physical Meeting, a Hybrid Meeting or a Virtual Meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ ~~n~~Notice of the adjourned meeting shall be given specifying the ~~time and place~~ details set out in Article 59(2) of the adjourned meeting but it shall not be necessary to specify in such ~~n~~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 ~~n~~Notice of an adjournment.”**

(60) The original Article 66(1) which reads:

“66(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 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. A resolution put to the vote of a meeting shall be decided by way of a poll save that 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 person (or being a corporation, is present by a duly authorized representative), 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. 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.”

is to be revised as:

“66(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 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. 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 person (or being a corporation, is present by a ~~duly authorized~~ **authorised** representative), 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. 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.**”

(61) The original Article 66(2) which reads:

“66(2). Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

- (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

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

is to be revised as:

“66(2). **In the case of a Physical Meeting** ~~W~~where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

**(a) by the chairman of the meeting; or**

~~(a)~~**(b)** by at least ~~three~~**two** 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

~~(b)~~**(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

~~(c)~~**(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.

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

(62) The original Article 67 which reads:

“67. Where a resolution is voted on by a show of hands, 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 the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. 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 rules of the Designated Stock Exchange.”

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is to be revised as:

“67. Where a resolution is voted on by a show of hands, 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 the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. 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 ~~rules of the Designated Stock Exchange~~**Listing Rules.**”

(63) The original Article 73 which reads:

“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, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.”

is to be revised as:

“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~~**Act**. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.”

(64) The original Article 75(1) which reads:

“75(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, 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 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, as the case may be.”



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is to be revised as:

“75(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, 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 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 postponed meeting**, or adjourned meeting, as the case may be.”

(65) The original Article 75(2) which reads:

“75(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.”

is to be revised as:

“75(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 **or postponed 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.”

(66) The original Article 76(2) which reads:

“76(2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.”

**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“76(2) Where the Company has knowledge that any Member is, under the ~~rules of the Designated Stock Exchange~~**Listing Rules**, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.”

(67) The following new Article 76(3) is to be inserted immediately following Article 76(2):

**“76(3). All Members shall have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.”**

(68) The original Article 77 which reads:

“77. If:

...

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. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.”

is to be revised as:

“77. If:

...

the objection or error shall not vitiate the decision of the meeting or adjourned meeting **or postponed meeting** on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting **or postponed meeting** at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.”

(69) The following new Article 79A is to be inserted immediately following Article 79:

**“79A. 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.”**

(70) The original Article 80 which reads:

**“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”**

is to be revised as:

“80. 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 ~~the~~ Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) **or if the Company has provided an electronic address in accordance with the Article 79A, 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 (as the case may be)** at which the person named in the instrument proposes to vote. 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** 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.”

(71) The original Article 81 which reads:

“81. 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 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.”

is to be revised as:

“81. 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 ~~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 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 **or postponement** of the meeting as for the meeting to which it relates.”

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(72) The original Article 82 which reads:

“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, at which the instrument of proxy is used.”

is to be revised as:

“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 ~~n~~Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting **or postponed meeting**, at which the instrument of proxy is used.”

(73) The original Article 84(2) which reads:

“84(2). If a clearing house (or its nominees), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. 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 nominees) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominees) including, where a show of hands is allowed, the right to vote individually on a show of hands.”

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is to be revised as:

“84(2). If a clearing house (or its nominees(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company (**including but not limited to any general meeting or creditors’ meeting**) or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. 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 nominees(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominees(s)) including, **the right to speak and to vote and**, where a show of hands is allowed, the right to vote individually on a show of hands.”

(74) The original Article 85 which reads:

“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. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.”

is to be revised as:

“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 ~~n~~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. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.”

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APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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(75) The original Article 86(2) which reads:

“86(2). Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.”

is to be revised as:

“86(2). Subject to the Articles and the ~~Law~~Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.”

(76) The original Article 86(3) which reads:

“86(3). The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.”

is to be revised as:

“86(3). The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office **only** until the first **annual** general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the ~~next following~~**first** annual general meeting of the Company **after his appointment** and shall then be eligible for re-election.”

(77) The original Article 86(4) which reads:

“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.”

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is to be revised as:

“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 ~~n~~Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.”

(78) The original Article 86(5) which reads:

“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).”

is to be revised as:

“86(5). The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (**including a managing or other executive Director**) at any time before the expiration of his ~~period~~**term** 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).”

(79) The original Article 86(6) which reads:

“86(6). A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.”

is to be revised as:

“86(6). A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution **of** the Members at the meeting at which such Director is removed.”



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(80) The original Article 88 which reads:

“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 Notices are given, shall be at least seven (7) days (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notices shall commence on the day after the despatch 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.”

is to be revised as:

“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 ~~n~~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** (if the Notices are submitted after the despatch of the ~~n~~Notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the ~~n~~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.”

(81) The original Article 89 which reads:

“89. The office of a Director shall be vacated if the Director:

- (1) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;

...”

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**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“89.     The office of a Director shall be vacated if the Director:

(1)     resigns his office by ~~n~~Notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;

...”

(82)    The original Article 92 which reads:

“92.     Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor 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 and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.”

is to be revised as:

“92. Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive ~~the~~ Notice of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.”

(83) The original Article 93 which reads:

“93. An alternate Director shall only be a Director for the purposes of the Law and shall only be subject to the provisions of the Law insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.”

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**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“93. An alternate Director shall only be a Director for the purposes of the ~~Law~~Act and shall only be subject to the provisions of the ~~Law~~Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.”

(84) The original Article 94 which reads:

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

is to be revised as:

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

(85) The original Article 101 which reads:

“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 whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.”

is to be revised as:

“101. Subject to the ~~Law~~**Act** and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 102 herein.”

(86) The original Article 102 which reads:

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

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

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

is to be revised as:

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

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

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

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

(87) The original Article 104(2) which reads:

“104(2). Any person contracting or dealing with the Company in the ordinary course of business shall be entitled to rely on any written or oral contract or agreement or deed, document or instrument entered into or executed as the case may be by any two of the Directors acting jointly on behalf of the Company and the same shall be deemed to be validly entered into or executed by the Company as the case may be and shall, subject to any rule of law, be binding on the Company.”

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APPENDIX III      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“104(2). Any person contracting or dealing with the Company in the ordinary course of business shall be entitled to rely on any written or oral contract or agreement or deed, document or instrument entered into or executed as the case may be by any two (2) of the Directors acting jointly on behalf of the Company and the same shall be deemed to be validly entered into or executed by the Company as the case may be and shall, subject to any rule of law, be binding on the Company.”

(88) The original Article 104(3) which reads:

“104(3). Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:

- (a) To give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed.
- (b) To give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.
- (c) To resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law.”

is to be revised as:

“104(3). Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:

- (a) ~~To~~ give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed-;
- (b) ~~To~~ give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration-; **and**
- (c) ~~To~~ resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the ~~Law~~**Act**.”

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(89) The original Article 105 which reads:

“105. The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.”

is to be revised as:

“105. The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without ~~h~~Notice of any such revocation or variation shall be affected thereby.”

(90) The original Article 107 which reads:

“107. The Board may entrust to and confer upon a managing director, joint managing director, deputy managing director, an executive director or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers but no person dealing in good faith and without notice of such revocation or variation shall be affected thereby.”



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**APPENDIX III            PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“107. The Board may entrust to and confer upon a managing director, joint managing director, deputy managing director, an executive director or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers but no person dealing in good faith and without ~~the~~ Notice of such revocation or variation shall be affected thereby.”

(91) The original Article 110 which reads:

“110. The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.”

is to be revised as:

“110. The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the ~~Law~~ Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.”

(92) The original Article 113 which reads:

“113(1). Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the Members or otherwise, to obtain priority over such prior charge.

113(2). The Board shall cause a proper register to be kept, in accordance with the provisions of the Law, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law in regard to the registration of charges and debentures therein specified and otherwise.”

is to be revised as:

“113(1). Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by ~~the~~ Notice to the Members or otherwise, to obtain priority over such prior charge.

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APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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113(2). The Board shall cause a proper register to be kept, in accordance with the provisions of the ~~Law Act~~, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the ~~Law Act~~ in regard to the registration of charges and debentures therein specified and otherwise.”

(93) The original Article 115 which reads:

“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. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.”

is to be revised as:

“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. 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 via electronic mail 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 any Director.”

(94) The original Article 116(2) which reads:

“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.”

is to be revised as:

“116(2). Directors may participate in any meeting of the Board by means of a conference telephone, **electronic** 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.”

(95) The original Article 122 which reads:

“122. 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. 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.”

is to be revised as:

“122. 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 ~~n~~Notices of Board meetings in the same manner as ~~n~~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 **or a notification of consent** of a Director or an alternate Director shall be treated as valid. **A notification of consent to such resolution 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.** 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.”

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**APPENDIX III            PROPOSED AMENDMENTS TO THE MEMORANDUM  
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(96) The original Article 127(1) which reads:

“127(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.”

is to be revised as:

“127(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~~**Act** and these Articles.”

(97) The original Article 128(2) which reads:

“128(2). The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law or these Articles or as may be prescribed by the Board.”

is to be revised as:

“128(2). The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the ~~Law~~**Act** or these Articles or as may be prescribed by the Board.”

(98) The original Article 130 which reads:

“130. A provision of the Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.”

is to be revised as:

“130. A provision of the ~~Law~~**Act** or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.”

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**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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(99) The original Article 131 which reads:

“131. The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law.”

is to be revised as:

“131. The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the ~~Law~~**Act** or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the ~~Law~~**Act**.”

(100) The original Article 135(1) which reads:

“135(1). The Company shall be entitled to destroy the following documents at the following times:

...

and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of 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 proviso (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.”

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is to be revised as:

“135(1). The Company shall be entitled to destroy the following documents at the following times:

...

and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of 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 proviso (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.”

(101) The original Article 135(2) which reads:

“135(2). Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable law, authorise the destruction of documents set out in sub-paragraphs (a) to (e) of paragraph (1) of this Article and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim.”

is to be revised as:

“135(2). Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable law, authorise the destruction of documents set out in sub-paragraphs (a) to (e) of paragraph (1) of this Article and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim.”

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(102) The original Article 136 which reads:

“136. Subject to the Law, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.”

is to be revised as:

“136. Subject to the ~~Law~~Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.”

(103) The original Article 137 which reads:

“137. Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law.”

is to be revised as:

“137. Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the ~~Law~~Act.”

(104) The original Article 145(1) which reads:

“145(1). Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:

(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:

...

(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...

(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:

...

(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' notice to the holders of the relevant shares of the right of election accorded to them and shall send with such Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...”



**APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“145(1). Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:

(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:

...

(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks’ Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such ~~h~~Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...

(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:

...

(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks’ ~~h~~Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;

...”

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(105) The original Article 146(1) which reads:

“146(1). The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law. The Company shall at all times comply with the provisions of the Law in relation to the share premium account.”

is to be revised as:

“146(1). The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the ~~Law~~Act. The Company shall at all times comply with the provisions of the ~~Law~~Act in relation to the share premium account.”

(106) The original Article 149 which reads:

“149. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law:  
  
...”

is to be revised as:

“149. The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the ~~Law~~Act:  
  
...”

(107) The original Article 150 which reads:

“150. The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law or necessary to give a true and fair view of the Company’s affairs and to explain its transactions.”

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APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“150. The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the ~~Law Act~~ or necessary to give a true and fair view of the Company’s affairs and to explain its transactions.”

(108) The original Article 152 which reads:

“152. Subject to Article 152A, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.”

is to be revised as:

“152. Subject to Article 152A, a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors’ report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting **and at the same time as the Notice of annual general meeting** and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.”

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(109) The original Article 152A which reads:

“152A. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, 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, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, 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 summarised financial statements, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.”

is to be revised as:

“152A. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the ~~rules of the Designated Stock Exchange~~**Listing Rules**, and to obtaining all necessary consents, if any, required thereunder, 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, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, 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 ~~n~~**Notice** in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.”

(110) The original Article 152B which reads:

“152B. The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 152A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 152A, on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.”

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is to be revised as:

“152B. The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 152A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the ~~rules of the Designated Stock Exchange~~ **Listing Rules**, the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 152A, on the Company’s computer network or in any other permitted manner (including by sending any form of ~~e~~**Electronic e**Communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.”

(111) The original Article 153(1) which reads:

“153(1). At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall 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.”

is to be revised as:

“153(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.”

(112) The original Article 153(2) which reads:

“153(2). The Members may, at any general meeting convened and held in accordance with these Articles, by 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.”

is to be revised as:

“153(2). The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~ **ordinary** 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.”

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(113) The original Article 154 which reads:

“154. Subject to the Law the accounts of the Company shall be audited at least once in every year.”

is to be revised as:

“154. Subject to the ~~Law~~**Act** the accounts of the Company shall be audited at least once in every year.”

(114) The original Article 155 which reads:

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

is to be revised as:

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

(115) The original Article 156 which reads:

“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.”

is to be revised as:

“156. **The Directors may fill any casual vacancy in** ~~If the office of a Auditor becomes vacant by the resignation or death of the~~**but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act.** ~~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~~**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** ~~of the Auditor so appointed.~~”

(116) The original Article 159 which reads:

“159. 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, facsimile transmission number or electronic address 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 holder.”

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is to be revised as:

- “159. (1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the ~~rules of the Designated Stock Exchange Listing Rules~~), whether or not, to be given or issued under these Articles from the Company to a ~~m~~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 ~~M~~member a notice stating that the notice or other document is available there (a “notice of availability”).
- (2) The notice of availability may be given to the Member by any of the means set out above.
- (3) In the case of joint holders of a share all ~~n~~Notices shall be given to that one of the joint holders whose name stands first in the Register and ~~n~~Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.”

(117) The original Article 160 which reads:

- “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;



- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the 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;
- (d) if served by advertisement in the newspapers shall be deemed to have been served on the day on which the notice is first published; and
- (e) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulation."

is to be revised as:

"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 ~~n~~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 ~~n~~Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by ~~e~~Electronic ~~e~~Communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A ~~n~~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 ~~n~~Member;

- (c) **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;**
- ~~(e)~~(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof;
- ~~(d)~~(e) if served by advertisement in the newspapers shall be deemed to have been served on the day on which the notice is first published; and
- ~~(e)~~(f) 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.”

(118) The original Article 161(1) which reads:

“161(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, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.”

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is to be revised as:

“161(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, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has ~~n~~Notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the ~~n~~Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.”

(119) The original Article 161(2) which reads:

“161(2). A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.”

is to be revised as:

“161(2). A ~~n~~Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the ~~n~~Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.”

(120) The original Article 161(3) which reads:

“161(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.”

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**APPENDIX III            PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“161(3). Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every ~~n~~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.”

(121) The original Article 163 which reads:

“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.

(2). A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.”

is to be revised as:

“163(1). **Subject to Article 163(2)**, ~~¶~~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.

(2). **Unless otherwise provided by the Act**, ~~a~~ resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.”

(122) The original Article 164(1) which reads:

“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) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.”

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APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
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is to be revised as:

“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 ~~m~~Members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.”

(123) The original Article 164(2) which reads:

“164(2). If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.”

is to be revised as:

“164(2). If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the ~~Law~~Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.”

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APPENDIX III                      PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION

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(124) The original Article 164(3) which reads:

“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 of 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.”

is to be revised as:

“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 **fourteen** (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 of 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.”

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

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(125) The original Article 167 which reads:

“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.”

is to be revised as:

“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 ~~m~~Members of the Company to communicate to the public.”

(126) The following new Article 168 is to be inserted immediately following Article 167:

**“FINANCIAL YEAR**

**168. Unless otherwise determined by the Board, the financial year end of the Company shall be 31 March in each year.”**

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## NOTICE OF AGM

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**hmvod Limited**  
**hmvod 視頻有限公司**

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

**(Stock Code: 8103)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of hmvod Limited (the “Company”) will be held on Tuesday, 26 September 2023 at 5:00 p.m. at Room 2301B, 23rd Floor, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong, to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31 March 2023.
- 2A. To re-elect Mr. Chong Tung Yan Benedict as an executive Director.
- 2B. To re-elect Mr. Tsang Hing Bun as an independent non-executive Director.
- 2C. To re-elect Mr. Hung Cho Sing, *B.B.S.* as an independent non-executive Director.
3. To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration.
4. To re-appoint Baker Tilly Hong Kong Limited as auditor of the Company and authorise the Board to fix its remuneration.
5. To consider as special business and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions:
  - (A) “**THAT:**
    - (a) subject to paragraph (c) of this resolution below, and pursuant to the Rules Governing the Listing of Securities on the GEM (“GEM”) of The Stock Exchange of Hong Kong Limited (“Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue or deal with unissued shares of the Company and to make or grant offers, agreements and options (including warrants, bonds, and debentures convertibles into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;



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## NOTICE OF AGM

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- (b) the approval in paragraph (a) above of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, and debentures convertibles into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined in this resolution);
- (c) the aggregate number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this resolution); or (ii) any share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; 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 of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent. of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the laws of the Cayman Islands or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the members of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

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

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## NOTICE OF AGM

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(B). “**THAT:**

- (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to repurchase its own shares on GEM or any other stock exchange on which shares in the capital of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”), be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined in this resolution) to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate number of shares of the Company which may be purchased by the Company on GEM or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and the authority granted to the Directors pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the laws of the Cayman Islands or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the members of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF AGM

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6. “**THAT** conditional upon the passing of resolution no. 5A and resolution no. 5B above, the general mandate granted to the Directors pursuant to resolution no. 5A above and for the time being in force to exercise the powers of the Company to allot, issue or deal with unissued shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power, be and is hereby extended by the aggregate number of shares of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to purchase such shares, provided that such amount of shares shall not exceed 10 per cent. of the number of issued shares of the Company as at the date of passing this resolution.”

### SPECIAL RESOLUTION

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

“**THAT** the existing amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 22 August 2023 (the “**Circular**”) and **THAT** the second amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to this meeting, and, for the purposes of identification, initialled by the chairman of this meeting, which incorporate all of the proposed amendments set out in the Circular, be and are hereby approved and adopted as the new amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting **AND THAT** the Directors be and are hereby authorised to do (or cause to be done) all things necessary or desirable to implement, or in connection with, the adoption of the second amended and restated memorandum and articles of association of the Company.”

By order of the Board of  
**hmvod Limited**  
**Ho Chi Na**  
*Executive Director*

Hong Kong, 22 August 2023

*Registered Office:*

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

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

9/F, E-Trade Plaza  
No. 24 Lee Chung Street  
Chai Wan, Hong Kong

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## NOTICE OF AGM

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*Notes:*

1. A shareholder entitled to attend and vote at the AGM or any adjourned meeting is entitled to appoint a person or persons as his proxy or proxies to attend and, on a poll, vote instead of him. A proxy need not be a shareholder of the Company.
2. A form of proxy for use at the AGM is enclosed. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the AGM (or any adjourned meeting), and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM, and in such event the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Thursday, 21 September 2023 to Tuesday, 26 September 2023 (both days inclusive), during which period no transfer of the shares will be effected. In order to attend the AGM to be held on Tuesday, 26 September 2023, all transfer of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 20 September 2023.
5. If Typhoon Signal No. 8 or above, "extreme conditions" caused by super typhoons as announced by the Government of the Hong Kong Special Administrative Region or a "black" rainstorm warning is in effect any time after 2:00 p.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the website of the Company at [www.hmvod.com.hk](http://www.hmvod.com.hk) and on the "Latest Listed Company Information" page of the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

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## NOTICE OF AGM

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*As at the date of this notice, the Board comprises the following Directors:*

**Executive Directors:**

Mr. Chong Tung Yan Benedict

Ms. Ho Chi Na

Ms. Wong Tsz Ki

**Independent Non-executive Directors:**

Mr. Chan Chi Ching

Mr. Hung Cho Sing, *B.B.S.*

Mr. Tsang Hing Bun

*This notice, 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 notice is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at [www.hmvod.com.hk](http://www.hmvod.com.hk).*