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

If you have sold or transferred all your shares in Asia-Pac Financial Investment Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Asia-Pac Financial Investment Company Limited

亞太金融投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8193)

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

The terms used on this cover page shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the 2023 AGM to be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on Monday, 25 September 2023 at 3:00 p.m. is set out on pages 40 to 45 of this circular.

If you are not able to attend and vote at the 2023 AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2023 AGM (i.e. by 3:00 p.m. on 23 September 2023) or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or its adjournment should you so wish and in such event, the instrument appointing the proxy shall be deemed to be revoked.

This circular with a form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.gca.com.hk.

All times and dates specified herein refer to Hong Kong local times and dates.

24 August 2023

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

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

“2022 AGM”	the annual general meeting of the Company held on 29 August 2022
“2023 AGM”	the annual general meeting of the Company to be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on Monday, 25 September 2023 at 3:00 p.m. or its adjournment
“2023 AGM Notice”	the notice convening the 2023 AGM set out on pages 40 to 45 of this circular
“Articles”	the articles of association of the Company as amended from time to time, and “Article” shall mean an article of the Articles
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands
“Company”	Asia-Pac Financial Investment Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on GEM
“controlling shareholder(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate as set out in resolution 4(C) of the 2023 AGM Notice
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the 2023 AGM as set out in resolution 4(A) of the 2023 AGM Notice
“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 in this circular
“Memorandum and Articles”	the memorandum and articles of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase the Shares, the aggregate number of Shares of which shall not exceed 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution at the 2023 AGM as set out in resolution 4(B) of the 2023 AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	having the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	having the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission in Hong Kong
“Year 2023”	the year ended 31 March 2023
“%”	per cent.

LETTER FROM THE BOARD

Asia-Pac Financial Investment Company Limited

亞太金融投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8193)

Executive Directors:

Mr. Ip Kwok Kwong (*Managing Director*)

Mr. Wu Di

Independent Non-executive Directors:

Mr. Sek Wai Kit

Mr. So Kwok Yun

Mr. Tang Wai Kee

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:

Room 304, 3rd Floor

Shui On Centre

6-8 Harbour Road

Wanchai

Hong Kong

24 August 2023

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with (a) the 2023 AGM Notice and (b) information in respect of the resolutions to be proposed at the 2023 AGM for the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of the Directors and the Proposed Amendments.

LETTER FROM THE BOARD

ISSUE MANDATE AND EXTENSION MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, the ordinary resolutions will be proposed at the 2023 AGM in relation to the Issue Mandate and the Extension Mandate, details of which are set out in ordinary resolutions 4(A) and 4(C) of the 2023 AGM Notice. The Shares which may be allotted and issued pursuant to the Issue Mandate is limited to a maximum of 20% of the aggregate number of Shares in issue at the date of passing of the proposed resolution of the Issue Mandate at the 2023 AGM. On the basis that 233,182,344 Shares were in issue as at the Latest Practicable Date and assuming no further Shares will be issued and repurchased and cancelled prior to the 2023 AGM, exercise in full of the Issue Mandate (without exercise of the Extension Mandate) could result in up to 46,636,468 Shares being allotted and issued by the Company.

The Issue Mandate will remain in effect 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 to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Subject to and conditional on the passing of the ordinary resolutions in relation to the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2023 AGM to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, an ordinary resolution will be proposed at the 2023 AGM in relation to the Repurchase Mandate, details of which are set out in ordinary resolution 4(B) of the 2023 AGM Notice. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the aggregate number of the Shares in issue at the date of passing of the proposed resolution of the Repurchase Mandate at the 2023 AGM. The Repurchase Mandate will remain in effect 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 to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Ip Kwok Kwong and Mr. Wu Di as executive Directors; and Mr. Sek Wai Kit (“Mr. Sek”), Mr. So Kwok Yun and Mr. Tang Wai Kee (“Mr. Tang”) as independent non-executive Directors.

Pursuant to articles 84(1) and (2) of the Articles, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company and any Director who retires thereunder shall then be eligible for re-election as Director. Accordingly, Mr. Sek and Mr. Tang shall retire from office as Directors by rotation at the 2023 AGM and, being eligible, offer themselves for re-election at the 2023 AGM.

The Nomination Committee has assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and considered that, amongst other independent non-executive Directors, Mr. Sek and Mr. Tang remain independent. The Nomination Committee has also assessed and evaluated the performance of each of the retiring Directors during the Year 2023 based on the nomination policy of the Company which was disclosed in the annual report of the Company for the Year 2023 and found their performance satisfactory. The Nomination Committee is also of the view that based on the perspectives, skills and experience of Mr. Sek and Mr. Tang as set out in Appendix II to this circular can bring further contributions to the Board and its diversity. Therefore upon the nomination of the Nomination Committee, the Board has recommended Mr. Sek and Mr. Tang to stand for re-election as Directors at the 2023 AGM. For good corporate governance, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

Particulars of the Directors who offer themselves for re-election at the 2023 AGM are set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the GEM Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. As such, the Board proposes to amend the Memorandum and Articles for the purposes of, among others, (i) bringing the Memorandum and Articles in line with amendments made to the GEM Listing Rules and applicable laws of the Cayman Islands; and (ii) making certain other housekeeping amendments to the Memorandum and Articles.

LETTER FROM THE BOARD

Details of the Proposed Amendments (with mark-ups showing changes from the existing Memorandum and Articles) are set out in Appendix III to this circular. The Chinese translation is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the 2023 AGM. Prior to the passing of the special resolution at the 2023 AGM, the existing Memorandum and Articles shall remain valid. The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the GEM Listing Rules and are not inconsistent with the applicable laws of Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands incorporated company listed on the Stock Exchange.

2023 AGM AND PROXY ARRANGEMENT

The 2023 AGM Notice is set out on pages 40 to 45 of this circular. At the 2023 AGM, ordinary resolutions in respect of, among others, the Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the Directors, and the special resolution to approve the Proposed Amendments will be proposed.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular. In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, not later than 48 hours before the time appointed for holding the 2023 AGM (i.e. by 3:00 p.m. on 23 September 2023) or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2023 AGM or its adjournment should he/she/it so wish. In that event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the 2023 AGM Notice to be proposed at the 2023 AGM shall be voted by poll. An announcement on the results of the vote by poll will be made by the Company after the 2023 AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors believe that the resolutions in relation to the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of the Directors and the Proposed Amendments are in the interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2023 AGM as set out in the 2023 AGM Notice on pages 40 to 45 of this circular.

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.

Yours faithfully,
For and on behalf of the Board
Asia-Pac Financial Investment Company Limited
Ip Kwok Kwong
Executive Director and Managing Director

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to be sent to the Shareholders with all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 233,182,344 Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares will be issued, repurchased and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the Directors would be authorised to repurchase up to a maximum of 23,318,234 Shares, representing 10% of the issued Shares as at the 2023 AGM date.

3. REASONS FOR REPURCHASE

The Directors consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or the earnings per share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Act, other applicable laws of the Cayman Islands and the GEM Listing Rules. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Act, out of capital.

5. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 March 2023, being the date of its latest published audited consolidated financial statements, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. DIRECTORS AND THEIR CLOSE ASSOCIATES

To the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor their respective close associates have any present intention to sell to the Company any of the Shares in the event that the Repurchase Mandate is approved by the Shareholders at the 2023 AGM.

7. DIRECTORS' UNDERTAKING

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

8. TAKEOVERS CODE CONSEQUENCES AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of exercising powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholding, 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.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the substantial shareholders of the Company (based on the number of Shares they held as at the Latest Practicable Date) before and after such repurchase would be as follows:

Name of Shareholders	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Laberie Holdings Limited ("Laberie") (<i>Note</i>)	56,000,000	24.02%	26.68%
SEEC Media Group Limited ("SEEC Media") (<i>Note</i>)	56,000,000	24.02%	26.68%

Note: Laberie was wholly owned by SEEC Media. By virtue of the SFO, SEEC Media is deemed to be interested in all the Shares held by Laberie.

In the event that the Repurchase Mandate is exercised in full, the shareholding interest in the Company of Laberie and the deemed shareholdings interest in the Company of SEEC Media will increase to approximately the respective percentages shown in the last column of the table above. Hence, each of Laberie and SEEC Media would not be required under Rule 26 of the Takeovers Code to make a mandatory offer if the Repurchase Mandate is exercised in full.

To the best of the knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors had no intention to exercise any of the Repurchase Mandate to such an extent as would give rise to the mandatory offer obligation under the Takeovers Code.

Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing the resolution approving the Proposed Repurchase Mandate, the exercise of the repurchase mandate whether in whole or in part will not result in less than 25% of the total issued Shares being held by the public as required by the GEM Listing Rules.

9. SHARES REPURCHASE MADE BY THE COMPANY

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

10. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the 2023 AGM.

11. SHARE PRICES

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

	Share Prices	
	Highest HK\$	Lowest HK\$
2022		
August	0.395	0.216
September	0.270	0.226
October	–	–
November	0.270	0.260
December	–	–
2023		
January	–	–
February	0.270	0.270
March	–	–
April	0.245	0.245
May	–	–
June	0.440	0.150
July	0.183	0.152
August (up to the Latest Practicable Date)	0.160	0.160

The following are the particulars of the Directors proposed to be re-elected at the 2023 AGM:

MR. SEK WAI KIT (石偉杰)(AGED 41)

Mr. Sek Wai Kit was appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee with effect from 31 October 2020. Mr. Sek was awarded a Bachelor of Business (Accounting) degree from the Australian Catholic University in 2004. He has been a member of CPA Australia since 2009. Mr. Sek has over ten years of experience in the field of audit and accounting.

Save as disclosed above, Mr. Sek did not hold any other position within the Group. Mr. Sek has entered into a letter of appointment with the Company for a successive term of one year with effect from 31 October 2022, subject to termination in certain circumstances as stipulated in the letter of appointment. The term of office is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Pursuant to the letter of appointment, Mr. Sek is entitled to an annual fee of HK\$144,000, which was determined by reference to his duties and responsibilities with the Company and market conditions. In light of the Group's financial situation caused by COVID-19, his annual fee has been adjusted from HK\$144,000 to HK\$72,000 for Year 2023.

Mr. Sek did not hold other directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and did not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Sek beneficially owns options to subscribe for a total of 2,331,823 Shares. Save as disclosed above, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Sek as a Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

MR. TANG WAI KEE (鄧偉基)(AGED 61)

Mr. Tang Wai Kee was appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee with effect from 28 September 2017. Mr. Tang obtained a Bachelor of Science degree majoring in biology from the Chinese University of Hong Kong in 1983 and a Master of Science degree in financial economics from the University of London in 1995. Mr. Tang has over ten years of experience in the field of securities, futures and asset management. He has served as a responsible officer and/or licensed representative in various licensed corporations carrying out regulated activities under the SFO.

Save as disclosed above, Mr. Tang did not hold any other position within the Group. Mr. Tang has renewed a letter of appointment with the Company for a successive term of three years with effect from 28 September 2021, subject to termination in certain circumstances as stipulated in the letter of appointment. The term of office is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Pursuant to the letter of appointment, Mr. Tang is entitled to an annual fee of HK\$144,000, which was determined by reference to his duties and responsibilities with the Company and market conditions. In light of the Group's financial situation caused by COVID-19, his annual fee has been adjusted from HK\$144,000 to HK\$72,000 for Year 2023.

Mr. Tang did not hold other directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and did not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tang did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Tang as a Director that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The following are the proposed amendments to the Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the new Memorandum and Articles of Association. If the serial numbering of the provisions of the Memorandum and Articles of Association changed due to the addition, deletion or re-arrangement of certain provisions made in these amendments, the serial numbering of the provisions of the Memorandum and Articles of Association as so amended shall be changed accordingly, including cross-references.

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

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
Cover Page	<p style="text-align: center;"><u>ASIA-PAC FINANCIAL INVESTMENT COMPANY</u> <u>GREATERCHINA PROFESSIONAL SERVICES LIMITED</u> 亞太金融投資漢華專業服務有限公司* <i>(Incorporated in the Cayman Islands with limited liability)</i></p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> MEMORANDUM AND ARTICLES OF ASSOCIATION</p> <p style="text-align: center;"><i>*—for identification purpose only</i></p>
Memorandum of Association	
Cover Page	<p style="text-align: center;">The Companies Act Law (as Revised) <u>Exempted Company Limited by Shares</u></p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>ASIA-PAC FINANCIAL INVESTMENT COMPANY LIMITED</u> <u>GreaterChina Professional Services Limited</u> <u>亞太金融投資有限公司</u></p> <p style="text-align: center;"><u>(adopted by a special resolution passed on 25 September 2023)</u></p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
Heading	<p style="text-align: center;">THE COMPANIES ACT-LAW (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> MEMORANDUM OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>ASIA-PAC FINANCIAL INVESTMENT COMPANY LIMITED</u> <u>GreaterChina Professional Services Limited</u> <u>亞太金融投資有限公司</u></p> <p style="text-align: center;">(adopted <u>Adopted</u> by way of a special resolution passed on <u>25 September 2023</u> 7 January, 2011 conditionally upon the change of name of the Company from GCA Group Limited to <u>GreaterChina Professional Services Limited</u>)</p>
1.	The name of the Company is <u>Asia-Pac Financial Investment Company</u> GreaterChina Professional Services Limited .
2.	The Registered Office of the Company is situated shall be at the offices of <u>Conyers Eddan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands</u> or at such other place in the Cayman Islands as the Directors may from time to time decide.
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 <u>Cayman Islands Companies Act (as Revised)</u> Law .

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
8.	<p>The authorised share capital of the Company is HK\$1,000,000,000 380,000 consisting of divided into 10,000,000,000 38,000,000 shares of a nominal or par value of HK\$0.10 each, with the power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Cayman Islands Companies Act (as Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers hereinbefore contained.*</p> <p><i>* The authorized share capital of the Company was increased from HK\$380,000 to HK\$20,000,000 by the shareholder resolution of the Company passed on 18 May 2011.</i></p>
9.	The Company may exercise the power contained in the <u>Cayman Islands Companies Act (as Revised)</u> Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.
Articles of Association	
Cover Page	<p style="text-align: center;">The Companies Act <u>Law</u> (as Revised) <u>Exempted</u> Company Limited by Shares</p> <p style="text-align: center;"><u>AMENDED AND RESTATED</u> ARTICLES OF ASSOCIATION</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>ASIA-PAC FINANCIAL INVESTMENT COMPANY LIMITED</u> <u>GreaterChina Professional Services Limited</u> <u>亞太金融投資有限公司</u></p> <p style="text-align: center;">(adopted <u>Adopted</u> pursuant to by a special resolution <u>written resolutions</u> passed on <u>25 September 2023</u> 18 May 2011)</p>
Table of Contents	<p style="text-align: center;"><u>Financial Year</u> <u>167</u></p>
1.	The regulations in Table A in the Schedule to the Companies Act <u>Law</u> (as Revised) do not apply to the Company.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)																					
2.	(1)	<p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0"> <thead> <tr> <th data-bbox="485 534 703 561">WORD</th> <th data-bbox="724 534 852 561">MEANING</th> </tr> </thead> <tbody> <tr> <td data-bbox="485 597 592 625">“Articles”</td> <td data-bbox="724 597 1359 704">these Articles <u>of Association</u> in their present form or as supplemented or amended or substituted from time to time.</td> </tr> <tr> <td data-bbox="485 740 635 810">“Board” or “Directors”</td> <td data-bbox="724 740 1359 932">the board of <u>Directors</u> directors of the Company as constituted from time to time or <u>as the context may require, a majority of Directors</u> the directors present and <u>voting</u> at a meeting of <u>Directors</u> directors of the Company at which a quorum is present.</td> </tr> <tr> <td data-bbox="485 966 671 993">“Companies Act”</td> <td data-bbox="724 966 1359 1036">the Companies Act (as Revised) of the Cayman Islands as <u>amended from time to time.</u></td> </tr> <tr> <td data-bbox="485 1070 635 1140">“Company Ordinance”</td> <td data-bbox="724 1070 1359 1140">the Companies Ordinance, (Cap. 622 of the Laws of Hong Kong) as amended from time to time.</td> </tr> <tr> <td data-bbox="485 1174 608 1202">“Company”</td> <td data-bbox="724 1174 1359 1281"><u>Asia-Pac Financial Investment Company Limited</u> 亞太金融投資有限公司 GreaterChina Professional Services Limited.</td> </tr> <tr> <td data-bbox="485 1315 596 1342">“Director”</td> <td data-bbox="724 1315 1359 1385">such person or persons as shall be appointed to the Board <u>from time to time.</u></td> </tr> <tr> <td data-bbox="485 1419 708 1447">“dollars” and “HK\$”</td> <td data-bbox="724 1419 1359 1489"><u>Hong Kong</u> dollars, the legal <u>lawful</u> currency for the <u>time being</u> of Hong Kong.</td> </tr> <tr> <td data-bbox="485 1523 624 1551">“head office”</td> <td data-bbox="724 1523 1359 1630">such office of the Company as the <u>Board</u> Directors may from time to time determine to be the principal office of the Company.</td> </tr> <tr> <td data-bbox="485 1664 555 1691">“Law”</td> <td data-bbox="724 1664 1359 1734">The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</td> </tr> </tbody> </table>	WORD	MEANING	“Articles”	these Articles <u>of Association</u> in their present form or as supplemented or amended or substituted from time to time.	“Board” or “Directors”	the board of <u>Directors</u> directors of the Company as constituted from time to time or <u>as the context may require, a majority of Directors</u> the directors present and <u>voting</u> at a meeting of <u>Directors</u> directors of the Company at which a quorum is present.	“Companies Act”	the Companies Act (as Revised) of the Cayman Islands as <u>amended from time to time.</u>	“Company Ordinance”	the Companies Ordinance, (Cap. 622 of the Laws of Hong Kong) as amended from time to time.	“Company”	<u>Asia-Pac Financial Investment Company Limited</u> 亞太金融投資有限公司 GreaterChina Professional Services Limited.	“Director”	such person or persons as shall be appointed to the Board <u>from time to time.</u>	“dollars” and “HK\$”	<u>Hong Kong</u> dollars, the legal <u>lawful</u> currency for the <u>time being</u> of Hong Kong.	“head office”	such office of the Company as the <u>Board</u> Directors may from time to time determine to be the principal office of the Company.	“Law”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.
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Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
	<p data-bbox="483 389 1361 538">“Member” a <u>person who is</u> duly registered in the Register as holder from<u>for the time being to time</u> of any the shares in the capital of the Company and <u>includes persons who are jointly so registered.</u></p> <p data-bbox="483 570 1361 874">“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these Articles and</u> of which Notice has been duly given in accordance with Article 59.</p> <p data-bbox="483 906 1361 1430">“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these Articles and of which Notice specifying the intention to propose the resolution as a special resolution</u> has been duly given in accordance with Article 59;</p> <p data-bbox="722 1325 1361 1430">a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
		<p>“Statutes” the <u>Companies Act Law</u> 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.</p>
	(2)	<p>(i) <u>Sections 8 and 19</u> of the Electronic Transactions <u>Act Law</u> (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.</p>
3.	(1)	<p>The <u>authorised</u> share capital of the Company at the date <u>of adoption of</u> on which these Articles is <u>HK\$1,000,000,000</u> consisting of <u>10,000,000,000</u> come into effect shall be divided into shares of a par value of <u>HK\$0.1-0.01</u> each.</p>
	(2)	<p>Subject to the <u>Companies Act Law</u>, 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 <u>Companies Act Law</u>. 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 <u>Companies Act Law</u>.</p>
4.	<p>The Company may from time to time by ordinary resolution in accordance with the <u>Companies Act Law</u> alter the conditions of its Memorandum of Association to:</p>	
	(d)	<p>sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company’s Memorandum of Association (subject, nevertheless, to the <u>Companies Act Law</u>), 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;</p>
6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Companies Act Law</u>, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>	

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
8.	(1)	Subject to the provisions of the <u>Companies Act</u> Law and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.
	(2)	Subject to the provisions of the <u>Companies Act</u> 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.
10.	Subject to the <u>Companies Act</u> 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, <i>mutatis mutandis</i>, apply, but so that:	
	(a)	the necessary quorum (other than at an adjourned meeting) shall be <u>not less than two (2) Members present in person</u> persons (or, in the case of a Member being a corporation, <u>by its duly authorized representative</u>) 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 <u>(2)</u> 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 <u>present in person (or in the case of the Member being a corporation, by its duly authorised representative) or by proxy</u> shall be entitled on a poll to one <u>(1)</u> vote for every such share held by him.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
12.	(1)	Subject to the <u>Companies Act</u> Law , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. 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.
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 <u>Companies Act</u> Law . Subject to the <u>Companies Act</u> 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.	
15.	Subject to the <u>Companies Act</u> 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.	

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
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 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.
19.	Share certificates shall be issued within the relevant time limit as prescribed by the <u>Companies Act</u> 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.	
44.	The Register and branch register of Members, as the case may be <u>and except when they are closed</u> , shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of <u>HK\$2.50</u> 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 <u>Companies Act</u> Law or, if appropriate, upon a maximum payment of <u>HK\$1.00</u> or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The Company may close the Register maintained in Hong Kong in a manner which complies with section 632 of the Companies Ordinance.</u>	

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
48.	(3)	The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the <u>Member</u> shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.
	(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 <u>Companies Act</u> Law .
49.	(b)	the instrument of transfer is in respect of only one <u>(1)</u> class of share;
	(c)	the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Companies Act</u> 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
55.	(1)	Without prejudice to the rights of the Company under paragraph (2) of this Article, the Company may cease sending cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two <u>(2)</u> consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.
	(2)	(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three <u>(3)</u> in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed;

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
56.	<p>An annual general meeting of the <u>The</u> Company shall <u>in each financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in <u>that financial year</u> and shall specify the meeting as such in the notice calling it. <u>Each annual general meeting 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) six (6) months after the end-holding of the last preceding annual general meeting</u> <u>Company's financial year (or not more than eighteen (18) months after the date of adoption of these Articles, unless a any longer period authorised by would not infringe the rules of the Designated Stock Exchange, if any) as may be determined by the Board at such time and place as may be determined by</u> <u>the Board shall appoint.</u></p>
57.	<p>All <u>Each</u> general meetings <u>meeting</u>, other than an annual general meetings <u>meeting</u>, shall be called an extraordinary general meetings <u>meeting</u>. General meetings may be held in any part of the world as may be determined by the Board.</p>
58.	<p>The Board may, whenever it thinks fit, <u>convene an</u> each extraordinary general <u>meeting</u> meetings. <u>An extraordinary general meeting shall also be convened on the requisition of</u> Any <u>one (1) or more Members holding, on</u> at the date of deposit of the requisition, <u>a minority stake in the total number of issued shares of the Company, and the minimum stake required to do this shall not be less than ten per cent. (10%) of the voting rights one-tenth of the paid-up in the issued share capital of the Company-carrying. Such Member(s) shall also be entitled to add resolutions to the right of voting at agenda for the extraordinary general meetings of the Company shall at all times have the right, by written meeting so concerned. Such requisition shall be made in writing to the Board or the Secretary of the Company, to require for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such. 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.</u></p>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)		
59.	(1)	<p>An annual general meeting of the Company shall be called by <u>at least Notice of not less than twenty-one (21) clear days' Notice and not less than twenty (20) clear business days and any extraordinary a general meeting of the Company, other than an annual general meeting, at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than at least fourteen (14) clear days' Notice and not less than ten (10) clear. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 61), the general nature of that business days but, and shall be given, in the manner hereinafter mentioned or in such other manner, if permitted any, as may be prescribed by the rules of the Designated Stock Exchange, a general meeting may be Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice, subject to the Law, than that specified in this Article be deemed to have been duly called, subject to the Companies Act, if it is so agreed:</u></p>	
		(a)	<p>in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat or their proxies; and</p>
		(b)	<p>in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) <u>of the total voting rights at the meeting of all the Members in nominal value of the issued shares giving that right.</u></p>
(2)	<p>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.</p>		

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)												
60.	The accidental omission to give Notice of a meeting or (in cases where instruments of proxy <u>or notice of appointment of corporate representative</u> are sent out with the Notice) to send such instrument of proxy <u>or notice of appointment of corporate representative</u> to, or the non-receipt of such Notice or such instrument of proxy <u>or notice of appointment of corporate representative</u> by, any person entitled to receive such Notice <u>of the relevant meeting</u> shall not invalidate any resolution passed or <u>any the</u> proceedings at <u>such that</u> meeting.												
61.	<table border="1"> <tr> <td data-bbox="395 672 467 832">(1)</td> <td data-bbox="475 672 1367 832">All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business <u>shall be deemed special</u> that is transacted at an annual general meeting, with the exception of <u>the following, which shall be deemed ordinary business</u>:</td> </tr> <tr> <td data-bbox="395 842 467 970">(b)</td> <td data-bbox="475 842 1367 970"><u>the consideration and adoption of the accounts and balance sheets-sheet</u> and the reports of the Directors and Auditors and other documents required to be annexed to the balance <u>sheets-sheet</u>;</td> </tr> <tr> <td data-bbox="395 981 467 1098">(d)</td> <td data-bbox="475 981 1367 1098"><u>the appointment and removal of Auditors</u> (where special notice of the intention for such appointment is not required by the Law) and other officers;</td> </tr> <tr> <td data-bbox="395 1108 467 1225">(e)</td> <td data-bbox="475 1108 1367 1225">the fixing, <u>or the determining of the method of fixing</u> of the remuneration of the <u>Auditors</u>, and the voting of remuneration or extra remuneration to the Directors <u>and the Auditors</u>;</td> </tr> <tr> <td data-bbox="395 1236 467 1523">(f)</td> <td data-bbox="475 1236 1367 1523">the granting of any mandate or authority to the <u>Board Directors</u> to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) <u>(or such other percentage as may from time to time be specified in the rules of the Designated Stock Exchange)</u> in nominal value of its existing issued share capital <u>and the number of any securities repurchased pursuant to paragraph (g) of this Article</u>; and</td> </tr> <tr> <td data-bbox="395 1534 467 1613">(g)</td> <td data-bbox="475 1534 1367 1613">the granting of any mandate or authority to the <u>Board Directors</u> to repurchase securities of the Company.</td> </tr> </table>	(1)	All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business <u>shall be deemed special</u> that is transacted at an annual general meeting, with the exception of <u>the following, which shall be deemed ordinary business</u> :	(b)	<u>the consideration and adoption of the accounts and balance sheets-sheet</u> and the reports of the Directors and Auditors and other documents required to be annexed to the balance <u>sheets-sheet</u> ;	(d)	<u>the appointment and removal of Auditors</u> (where special notice of the intention for such appointment is not required by the Law) and other officers;	(e)	the fixing, <u>or the determining of the method of fixing</u> of the remuneration of the <u>Auditors</u> , and the voting of remuneration or extra remuneration to the Directors <u>and the Auditors</u> ;	(f)	the granting of any mandate or authority to the <u>Board Directors</u> to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) <u>(or such other percentage as may from time to time be specified in the rules of the Designated Stock Exchange)</u> in nominal value of its existing issued share capital <u>and the number of any securities repurchased pursuant to paragraph (g) of this Article</u> ; and	(g)	the granting of any mandate or authority to the <u>Board Directors</u> to repurchase securities of the Company.
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(g)	the granting of any mandate or authority to the <u>Board Directors</u> to repurchase securities of the Company.												
62.	If within thirty (30) minutes (or such longer time not exceeding one <u>(1)</u> 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.												

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)							
66.	(1)	<p>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 <u>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.</u></p>						
	(2)	<p>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:</p> <table border="1" data-bbox="475 1261 1359 1815"> <tr> <td data-bbox="475 1261 563 1389">(a)</td> <td data-bbox="571 1261 1359 1389">by at least three (3) 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</td> </tr> <tr> <td data-bbox="475 1400 563 1559">(b)</td> <td data-bbox="571 1400 1359 1559">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</td> </tr> <tr> <td data-bbox="475 1570 563 1815">(c)</td> <td data-bbox="571 1570 1359 1815">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.</td> </tr> </table> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>	(a)	by at least three (3) 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.
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(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.							

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
67.	<u>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.</u> The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.
68.	On a poll, votes may be given either personally or by proxy.
70.	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <u>Companies Act Law</u> . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
73.	(2) <u>Members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u> 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.
75.	Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two (2) or more shares of the Company may appoint more than one (1) proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. <u>On a poll or a show of hands votes may be given either personally (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy.</u> In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise if he was or they were an individual Member.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
76.	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person <u>duly</u> authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.	
81.	(1)	Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to <u>vote and to</u> exercise the same <u>rights and</u> powers on behalf of such corporation as the corporation <u>which he represents as that corporation</u> could exercise if it were <u>was</u> a Member who is an individual Member and such corporation shall for the purposes of these Articles to be present in person at any such meeting if a person so authorised is present thereat.
	(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may <u>appoint one (1) or more proxies or</u> authorise such <u>person or persons</u> as it thinks fit to act as its <u>representative or representatives</u> at any meeting of the Company or at <u>any meeting of any class of Members or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Members,</u> provided that, if more than one (1) person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. A Each <u>Each</u> person so authorised pursuant to <u>under</u> the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)), <u>including the right to vote and the right to speak.</u>

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
83.	(2)	Subject to the Articles and the <u>Companies Act</u> 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 <u>additional Director</u> addition to the existing Board.
	(3)	The <u>Board</u> 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 <u>additional Director</u> addition to the existing Board <u>but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Members in general meeting.</u> 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 <u>on the Board or as an additional Director</u> addition to the existing Board shall hold office only until the <u>first next following</u> first annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.
	(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove <u>any</u> a Director <u>(including a managing director or other executive director)</u> at any time before the expiration of his <u>term</u> 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) <u>which such Director may have for damages for any breach of any contract between the Company and such Director</u> and may by ordinary resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 84.
84.	(1)	Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three <u>(3)</u> years.
86.	(3)	without special leave of absence from the Board, is absent from meetings of the Board for six <u>(6)</u> consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated;

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
90.	An alternate Director shall only be a Director for the purposes of the <u>Companies Act Law</u> and shall only be subject to the provisions of the <u>Companies Act Law</u> 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 <i>mutatis mutandis</i> 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.	
98.	Subject to the <u>Companies Act Law</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.	
101.	(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.
	(3)	(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 <u>Companies Act Law</u> .
	(4)	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the <u>Companies Act Law</u> , the Company shall not directly or indirectly:

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
102.	The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members 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 (2) 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.
103.	The Board may by power of attorney appoint under the Seal any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him. Such attorney or attorneys may, if so authorised under the Seal of the Company, execute any deed or instrument under their personal seal with the same effect as the affixation of the Company's Seal.
107.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>Companies Act Law</u> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
110.	(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>Companies Act Law</u> , 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 <u>Companies Act Law</u> in regard to the registration of charges and debentures therein specified and otherwise.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
118.	The meetings and proceedings of any committee consisting of two (2) or more members shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding Article.	
121.	The Board may from time to time appoint a general manager, a manager or managers of the Company and may fix his or their remuneration either by way of salary or commission or by conferring the right to participation in the profits of the Company or by a combination of two (2) or more of these modes and pay the working expenses of any of the staff of the general manager, manager or managers who may be employed by him or them upon the business of the Company.	
124.	(1)	The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>Companies Act</u> Law and these Articles.
125.	(2)	The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Companies Act</u> Law or these Articles or as may be prescribed by the Board.
127.	A provision of the <u>Companies Act</u> 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.	
128.	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Companies Act</u> 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 <u>Companies Act</u> Law .	

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
130.	(1)	The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word "Securities" on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one (1) Director and the Secretary or by two (2) Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.
133.	Subject to the <u>Companies Act Law</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.	
134.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Companies Act Law</u> .	

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
139.	Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two (2) or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.	
142.	(3)	The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to Members shareholders to elect to receive such dividend in cash in lieu of such allotment.
	(4)	The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Article shall not be made available or made to any Members shareholders with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. 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.
143.	(1)	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Companies Act Law . The Company shall at all times comply with the provisions of the Companies Act Law in relation to the share premium account.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
146.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Companies Act</u> Law :	
	(4)	A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and <u>Members</u> shareholders .
147.	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <u>Companies Act</u> Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.	
152.	(1)	The Members shall at At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an <u>Auditor</u> auditor to audit the accounts of the Company and such auditor shall hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. Such <u>Auditor</u> auditor may be a Member but no Director or officer or employee of the Company, or <u>employee of any Director</u> , shall, during his continuance in office, be eligible to act as <u>Auditors</u> an auditor of the Company .
	(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by <u>ordinary</u> 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 <u>such</u> his term.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)	
153.	Subject to the <u>Companies Act</u> Law , the accounts of the Company shall be audited at least once in every year.	
154.	The remuneration of the Auditor shall be fixed by the Company in general meeting <u>by ordinary resolution</u> or in such manner as the Members may determine.	
155.	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 <u>any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditor so appointed under this Article may be fixed by the Board. Subject to Article 152(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 at such remuneration to be determined by the Members under Article 154.</u>	
162.	(1)	<u>Subject to Article 162(2), the</u> 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)	<u>Subject to the Companies Act, a</u> A resolution that the Company be wound up by the court or be wound up voluntarily shall be <u>passed by way of</u> a special resolution.
163.	(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 <u>Companies Act</u> 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.

Provision No.	Provision in the new Memorandum and Articles of Association (changes marked-up against provisions in the existing Memorandum and Articles of Association)
165.	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution <u>of the Members</u> shall be required to <u>approve amendments to</u> alter the provisions of the memorandum of association <u>of the Company</u> or to change the name of the Company.
166.	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <u>Members</u> members of the Company to communicate to the public.
	<u>FINANCIAL YEAR</u>
167.	<u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless they determine otherwise, the financial year end of the Company shall be on 31st day of March in each calendar year.</u>

NOTICE OF ANNUAL GENERAL MEETING

Asia-Pac Financial Investment Company Limited

亞太金融投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8193)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Asia-Pac Financial Investment Company Limited (the “Company” and the “AGM”, respectively) will be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong on Monday, 25 September 2023 at 3:00 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2023 and the respective reports of the directors (the “Directors”) and the independent auditor of the Company (the “Independent Auditor”) thereon.
2. (A) To re-elect Mr. Sek Wai Kit as an independent non-executive Director.

(B) To re-elect Mr. Tang Wai Kee as an independent non-executive Director.

(C) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration for the year ending 31 March 2024.
3. To re-appoint McMillan Woods (Hong Kong) CPA Limited as the Independent Auditor to hold office until the conclusion of the next annual general meeting and authorise the Board to fix its remuneration.
4. (A) **“THAT:**
 - (a) subject to paragraph (c) of this Resolution below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (the “Shares”) or securities convertible into the Shares, or options or warrants for similar rights to subscribe for any Shares and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into or exchangeable for Shares) which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into or exchangeable for Shares) which might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme or similar arrangements of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles of Association”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for Shares, shall not exceed the aggregate of:
- (aa) 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “Shareholders”)) the aggregate number of any Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution),
- and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (d) for the purposes of this Resolution:
- “Relevant Period” means the period from the date of the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company (the “AGM”);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association, the Companies Act (as revised) of the Cayman Islands or any applicable laws of the Cayman Islands; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all powers of the Company to purchase the shares in the share capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “Commission”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs issued by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Act (as revised) of the Cayman Islands (the “Companies Act”) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of the Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company (the “AGM”);
- (ii) the expiration of the period within which the next AGM is required to be held by the articles of association of the Company, the Companies Act, or any applicable laws of the Cayman Islands; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B) as set out in the notice convening the annual general meeting of the Company of which this Resolution forms part (the “Notice”), the general mandate referred to in the Resolution numbered 4(A) as set out in the Notice be extended by the addition to the aggregate number of shares of the Company (the “Shares”) which may be allotted and issued or agreed to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the mandate referred to in Resolution numbered 4(B) as set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of this Resolution.”

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

“**THAT:**

- (a) the proposed amendments to the existing Memorandum and Articles of Association of the Company (the “Proposed Amendments”), be and are hereby approved;
- (b) the amended and restated Memorandum and Articles of Association of the Company (the “New Memorandum and Articles”) (a copy of which has been produced to this meeting and marked “A”, and initialed by the chairman of the meeting for the purposes of identification) be and is hereby approved and adopted as the Memorandum and Articles of Association of the Company in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association of the Company with immediate effect after the close of the meeting; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) any one of the Directors and the Company Secretary of the Company be and is hereby authorised and instructed to do all such acts and things (including filing the New Memorandum and Articles with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the director or Company Secretary of the Company in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments and adoption of the New Memorandum and Articles.”

By order of the Board
Asia-Pac Financial Investment Company Limited
Ip Kwok Kwong
Executive Director and Managing Director

Hong Kong, 24 August 2023

Head Office and Principal Place of Business

in Hong Kong:
Room 304, 3rd Floor
Shui On Centre
6-8 Harbour Road
Wanchai
Hong Kong

Registered Office:

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

Notes:

1. Any member of the Company (the “Member”) entitled to attend and vote at the meeting above (the “AGM”) or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more shares of the Company (the “Shares”), more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provisions of the articles of association. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use in connection with the AGM is enclosed. If you are not able to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the AGM or its adjournment should he/she/it so wish. In such event, the form of proxy shall be deemed to be revoked.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 48 hours before the time appointed for holding the AGM (i.e. by 3:00 p.m. on 23 September 2023) or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the AGM or its adjournment should he/she/it so wish.

NOTICE OF ANNUAL GENERAL MEETING

4. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but should more than one of such joint holders be present at the AGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of Members in respect of such Share(s) shall alone be entitled to vote in respect thereof.
5. For determining Members' entitlement to attend and vote at the AGM, the register of Members will be closed from Wednesday, 20 September 2023 to Monday, 25 September 2023 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending and voting at AGM, the non-registered shareholders must lodge all transfer documents, accompanied by the relevant share certificates, with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 19 September 2023.
6. In relation to the proposed Resolution numbered 3 above, the Board concurs with the views of the audit committee of the Board and has recommended that McMillan Woods (Hong Kong) CPA Limited be re-appointed as the Independent Auditor.
7. In relation to the proposed Resolutions numbered 4(A) and 4(C) above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"). The Directors have no immediate plans to issue any new Shares other than the Shares which may be issued under the share option scheme of the Company.
8. In relation to the proposed Resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they consider appropriate for the benefit of the Members. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 24 August 2023.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in the notice of the AGM will be taken by a poll.
10.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time on the date of the AGM, the AGM will be postponed to the next Business Day on which no tropical cyclone warning No. 8 or above or black rainstorm warning signal is hoisted or in force in Hong Kong at any time between the hours from 8:00 a.m. to 3:00 p.m. and in such case the AGM shall be held at the same time and venue.
 - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours before the time fixed for the holding of the AGM and where conditions permit, the AGM will be held as scheduled.
 - (c) The AGM will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, Members should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
11. All times and dates specified herein refer to Hong Kong local times and dates.