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First Service Holding Limited

第一服务控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2107)

**(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

AND

**(2) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN
COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that with effect from March 30, 2022:

- Ms. Zhu Caiqing has resigned as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee;
- Mr. Chen Sheng has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee; and
- Ms. Sun Jing, an independent non-executive Director, has been appointed as a member of the Remuneration Committee.

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

The Board proposes to amend the Memorandum and Articles of Association to (a) bring the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules; and (b) make some other housekeeping improvements.

The proposed adoption of the Amended and Restated Memorandum and Articles of Association incorporating the Proposed Amendments is subject to the approval of the Shareholders by way of special resolution at the AGM to be convened. A circular containing, among others, details of the Proposed Amendments, the adoption of the Amended and Restated Memorandum and Articles of Association and the notice of the AGM will be despatched to the Shareholders in due course.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Directors**”) of First Service Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Zhu Caiqing (“**Ms. Zhu**”) has tendered her resignation as an independent non-executive Director, a member of the audit committee of the Board (the “**Audit Committee**”), a member of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the nomination committee of the Board (the “**Nomination Committee**”) with effect from March 30, 2022 in order to devote more time to her other engagements.

Ms. Zhu has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (“**Shareholders**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that Mr. Chen Sheng (“**Mr. Chen**”) has been appointed as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee with effect from March 30, 2022. In addition, Ms. Sun Jing, an independent non-executive Director, has been appointed as a member of the Remuneration Committee with effect from March 30, 2022.

The biographical details of Mr. Chen are set out as follows:

Mr. Chen Sheng, aged 49, has rich experience and market insight in the PRC real estate industry. Mr. Chen has been appointed as the independent non-executive director of Sanxun Holdings Group Limited (三巽控股集團有限公司), a real estate developer in the PRC which is listed on the Stock Exchange (stock code: 6611), since September 2019. Mr. Chen is the chairman of the China Real Estate Data Academy (中國房地產數據研究院), a professional urban development and real estate research institution which focuses on analytical research on the developments of the real estate industry in the major cities in the PRC. He currently also serves as the executive director of the China Real Estate Research Association (中國房地產業協會). He was the consultant of the Finance and Accounting Study Committee of China Society for Finance and Banking (中國金融學會金融統計研究專

業委員會) from July 2014 to July 2016. Mr. Chen obtained a bachelor degree in material science and engineering inorganic non-metallic materials from Tongji University (同濟大學) in the PRC in July 1995 and a master degree in business administration from Fudan University in the PRC in January 2004.

Mr. Chen was a director or supervisor of the following companies established in the PRC which had been deregistered or revoked. Mr. Chen confirms that these companies were solvent prior to their deregistrations and that, as at the date of this announcement, no claims has been made against him and he is not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the deregistrations of these companies.

Name of company	Position	Date of deregistration/ revocation	Means of dissolution	Reason of deregistration/ revocation
Shanghai Keya Information Technology Co., Ltd. (上海科亞信息科技有限 公司)	Executive Director	November 24, 2004	Revoked	Failure to undergo annual inspection under the relevant PRC regulations
Hainan Yixin Real Estate Development Co., Ltd. (海南頤信房地產開發有 限公司)	Supervisor	June 29, 2016	Revoked	Failure to undergo annual inspection under the relevant PRC regulations
Hainan Tianzhi Industry Development Co., Ltd. (海南天質實業開發有限 公司)	Supervisor	June 29, 2016	Revoked	Failure to undergo annual inspection under the relevant PRC regulations
Beijing Zhongcheng Industry & Financing Information Co., Ltd. (北京中城產融資訊有限 公司)	Executive Director	January 12, 2017	Deregistered	Ceased to carry on business
Shanghai Heji Urban Construction Development Co., Ltd. (上海禾驥城市建設發展 有限公司)	Director	July 16, 2019	Deregistered	Ceased to carry on business

The Company has issued a letter of appointment to Mr. Chen with a fixed term of three years commencing from March 30, 2022 subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company (the “**Articles**”). Mr. Chen is also subject to the rotational retirement and re-election requirements at annual general meetings of the Company pursuant to the Articles and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Chen is entitled to a director’s fee USD15,750 per annum, which is determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions. The letter of appointment is subject to termination in accordance with its terms.

As at the date of this announcement, Mr. Chen (i) has no interest in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (iii) save as disclosed in this announcement, has not held any directorship in Hong Kong or overseas listed public companies in the last three years preceding the date of his appointment.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not currently hold any other position with the Company or any of its subsidiaries; and (ii) there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor any other matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Ms. Zhu for her contribution to the Company during her tenure of office and the Board would like to express its warmest welcome to Mr. Chen on his appointment.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to amend the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) to (a) bring the Memorandum and Articles of Association in line with the relevant requirements of the applicable laws of the Cayman Islands and the Listing Rules; and (b) make some other housekeeping improvements.

The proposed amendments to the Memorandum and Articles of Association (collectively, the “**Proposed Amendments**”) include the latest changes under the Companies Act of the Cayman Islands and the Listing Rules in order to provide Shareholders protection standards set out in Appendix 3 to the Listing Rules. In addition, other house-keeping amendments

have also been incorporated to better align the Memorandum and Articles of Association with the provisions of the Listing Rules and the applicable laws of the Cayman Islands. Please refer to the Appendix to this announcement for details of the Proposed Amendments.

The Board further proposes that the Company adopts a new set of amended and restated memorandum and articles of association (the “**Amended and Restated Memorandum and Articles of Association**”) in substitution for, and to the exclusion of, the Memorandum and Articles of Association.

The proposed adoption of the Amended and Restated Memorandum Articles of Association incorporating the Proposed Amendments is subject to the approval of the Shareholders by way of special resolution at the forthcoming annual general meeting of the Company (“**AGM**”) to be convened. A circular containing, among others, details of the Proposed Amendments, the adoption of the Amended and Restated Memorandum and Articles of Association and the notice of the AGM will be despatched to the Shareholders in due course.

By order of the Board
First Service Holding Limited
ZHANG Peng
Chairman

Hong Kong, March 29, 2022

As at the date of this announcement, our executive Directors are Mr. Liu Peiqing, Mr. Jia Yan, Mr. Jin Chungang and Ms. Zhu Li, our non-executive Directors are Mr. Zhang Peng and Mr. Long Han, and our independent non-executive Directors are Ms. Sun Jing, Ms. Zhu Caiqing and Mr. Cheng Peng.

APPENDIX

The following are the proposed amendments to the existing Memorandum and Articles of Association brought about by the adoption of the Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the existing Memorandum and Articles of Association.

Article No. Proposed amendments (showing changes to the existing Memorandum and Articles of Association)

Heading **THE COMPANIES ~~LAW~~ACT (2020 REVISIONS AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES**

**~~SECOND~~THIRD AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION
OF**

First Service Holding Limited

第一服务控股有限公司

(~~conditionally~~ adopted by special resolution passed on ~~25 September 2020~~ and
effective on ~~22 October 2020~~ [21 June] 2022)

- 1 The regulations contained in Table A in the First Schedule to the Companies ~~Law~~Act shall not apply to the Company.
- 2.2 **“~~Chairman~~Chairperson”** shall mean the ~~Chairman~~Chairperson presiding at any meeting of members or of the Board.
- “Companies ~~Law~~Act”** shall mean the Companies ~~Law~~Act (~~2020 Revision~~As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
- “dividend”** shall include bonus dividends and distributions permitted by the Companies ~~Law~~Act to be categorised as dividends.
- “electronic”** shall have the meaning given to it in the Electronic Transactions ~~Law~~Act.

“Electronic Transactions LawAct” shall mean the Electronic Transactions ~~LawAct~~ (2003 Revision As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.

“special resolution” shall have the same meaning as ascribed thereto in the Companies ~~LawAct~~ and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.

2.3 Subject as aforesaid, any words defined in the Companies ~~LawAct~~ shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.

2.6 Sections 8 and 19(3) of the Electronic Transactions ~~LawAct~~ shall not apply.

3.2 Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies ~~LawAct~~ and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.

- 3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.
- 3.7 Subject to the Companies Law Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided ~~that~~ (a) the manner of purchase has first been authorised by a resolution of the members an Ordinary Resolution, and (b) any such purchase shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorized or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.

- 3.10 Subject to the provisions of the Companies ~~Law~~Act and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.
- 3.14 Subject to the provisions of the Companies ~~Law~~Act, the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.
- 3.15 The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies ~~Law~~Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.
- 4.1 The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies ~~Law~~Act.
- 4.4 Notwithstanding anything contained in this Article 4, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies ~~Law~~Act.
- 4.5 For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies ~~Law~~Act in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.

- 4.11 Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Law Act or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.
- 7.1 Transfers of shares may be effected by an instrument of transfer in the usual common form or in any standard form of transfer as prescribed by the Exchange or such other form as the Board may approve, which is consistent with the standard form of transfer as prescribed by the Exchange and approved by the Board. All instruments of transfer must be left at the registered office of the Company or at such other place as the Board may appoint and all such instruments of transfer shall be retained by the Company.
- 7.6 (d) in the case of a transfer to joint holders, the number of joint holders to ~~which~~whom the share is to be transferred does not exceed four;
- 10.1 (b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Companies Law Act; and
- (c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies Law Act, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

- 10.2 The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies ~~Law~~Act.
- 11.5 The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies ~~Law~~Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies ~~Law~~Act in regard to the registration of mortgages and charges therein specified and otherwise.
- 12.1 The Company shall hold a general meeting as its annual general meeting ~~in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise) within six months after the end of each financial year.~~ The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.
- 12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the ~~paid-up capital~~voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitioner(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

- 12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing or such shorter period as may from time to time be permitted by the Listing Rules. Subject to the requirement under the Listing Rules, 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 time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.
- 12.11 Where a general meeting is postponed in accordance with ~~this~~ Article 12.9 or Article 12.10;
- (a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement, to be placed on the Company's Website and published on the Exchange's website as soon as practicable in accordance with the Listing Rules, provided that failure to place or publish such notice shall not affect the automatic postponement of ~~such a general meeting pursuant to Article 12.10~~.
 - (b) ~~(a)~~ the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and
 - (c) ~~(b) notice of only the business to set out in the notice of the original meeting shall be transacted at the reconvened meeting shall not be required, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated, provided that the~~ Where any new business is to be transacted at the such reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 12.4.

- 13.1 For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a ~~Chairman~~Chairperson) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.
- 13.3 The ~~chairman~~chairperson of the board of Directors shall take the chair at every general meeting, or, if there be no such ~~chairman~~chairperson or, if at any general meeting such ~~chairman~~chairperson shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as ~~Chairman~~Chairperson, and if no Director be present, or if all the Directors present decline to take the chair, or if the ~~Chairman~~Chairperson chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be ~~Chairman~~Chairperson.
- 13.4 The ~~Chairman~~Chairperson may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- 13.5 At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the ~~Chairman~~Chairperson may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.
- 13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the ~~Chairman~~Chairperson directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.

- 13.7 Any poll on the election of a ~~Chairman~~Chairperson of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.
- 13.8 Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the ~~Chairman~~Chairperson that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 13.9 In the case of an equality of votes, whether on a poll or on a show of hands, the ~~Chairman~~Chairperson of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.
- 14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting ~~where a show of hands is allowed,~~(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy~~such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.~~
- 14.7 No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the ~~Chairman~~Chairperson of the meeting shall determine the same and such determination shall be final and conclusive.

- 14.10 The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the ~~Chairman~~Chairperson of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- 14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members or at any creditors meeting of the Company provided that, if more than one person is so authorised, the authorization shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognized clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, the right to speak and where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.
- 16.2 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the ~~next~~ following first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

- 16.3 The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies ~~Law~~Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.
- 16.5 The Company shall keep at its registered office a register of directors and officers containing their names and addresses and any other particulars required by the Companies ~~Law~~Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies ~~Law~~Act.
- 16.6 The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his ~~period~~term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.
- 16.23 (c) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:
- (i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his close associates may benefit; or
 - (ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their close associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his close associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

- 16.25 If any question shall arise at any meeting of the Board as to the materiality of a Director's interest or the significance of a contract, arrangement or transaction or proposed contract, arrangement or transaction or as to the entitlement of any Director to vote or form part of a quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the ~~Chairman~~Chairperson of the meeting (or, where such question relates to the interest of the ~~Chairman~~Chairperson, to the other Directors at the meeting) and his ruling (or, as appropriate, the ruling of the other Directors) in relation to any other Director (or, as appropriate, the ~~Chairman~~Chairperson) shall be final and conclusive except in a case where the nature or extent of the interests of the Director concerned (or, as appropriate, the ~~Chairman~~Chairperson) as known to such Director (or, as appropriate, the ~~Chairman~~Chairperson) has not been fairly disclosed to the Board.
- 18.1 Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies ~~Law~~Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies ~~Law~~Act and these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
- 18.3 Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies ~~Law~~Act, the Company shall not directly or indirectly:
- (a) make a loan to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by such a director or Director;
 - (b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director or a body corporate controlled by such a director or Director; or

- (c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.
- 20.3 Subject to Articles 16.20 to 16.25, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the ~~Chairman~~Chairperson shall have a second or casting vote.
- 20.4 The Board may elect a ~~Chairman~~chairperson of ~~its meetings~~the Board and determine the period for which he is to hold office; ~~The chairman of the Board shall take the chair at every meeting of the Board, but if no such~~ Chairman~~chairperson~~ is elected, or if at any meeting ~~the Chairman~~such chairperson is not present within 15 minutes after the time appointed for holding the same, the Directors present may choose one of their numbers to be ~~Chairman~~Chairperson of the meeting.
- 20.10 Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the ~~chairman~~Chairperson of the meeting or by the ~~chairman~~Chairperson of the succeeding meeting.
- 21.1 The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies ~~Law~~Act or these Articles required or authorized to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.
- 21.2 A provision of the Companies ~~Law~~Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

23.1 The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Companies ~~Law~~Act.

- 23.2
- (a) to make such provision by the issue of fractional certificates or by payment in cash or otherwise (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the members concerned) as ~~they think~~it thinks fit in cases where shares, debentures or other securities become distributable in fractions;
 - (b) to exclude the right of participation or entitlement of any member with a registered address ~~outside~~in any territory where ~~in the absence of a registration statement or other special or onerous formalities;~~
 - (i) the circulation of an offer of such right or entitlement would or might be unlawful in the absence of a registration statement or other special formalities; or ~~where~~
 - (ii) the ~~Board consider~~the costs, ~~expense~~expenses or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer are, in the Board's opinion, out of proportion to the benefits of the Company; and

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

24.11 The Board may on any occasion determine that rights of election and the allotment of shares under Article 24.7 shall not be made available or made to any members with registered addresses in any territory where ~~in the absence of:~~

(a) ~~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 be unlawful, ~~or where the Board considers~~ in the absence of a registration statement or other special formalities; or

(b) the costs, expenses or possible delays in ascertaining the existence or extent of the legal and other requirements applicable to such offer or the acceptance of such offer are, in the Board's opinion, out of proportion to the ~~benefit~~benefits of the Company,

and in any such case the provisions aforesaid shall be read and construed subject to such determination.

24.12 The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies ~~Law~~Act. The Company shall at all times comply with the provisions of the Companies ~~Law~~Act in relation to the share premium account.

- 24.19 The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the Companies ~~Law~~Act and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.
- 27 The Board shall make the requisite annual returns and any other requisite filings in accordance with the Companies ~~Law~~Act.
- 28.1 The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies ~~Law~~Act.
- 28.2 The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Companies ~~Law~~Act, at such other place or places as the Board thinks fit and shall always be open to inspection by the Directors.
- 28.3 The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to inspection by the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Companies ~~Law~~Act or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.

- 28.5 Copies of those documents to be laid before the members at an annual general meeting shall not less than 21 days before the date of the meeting be sent ~~together with the notice of annual general meeting~~ in the manner in which notices may be served by the Company as provided herein to every member and every holder of debentures of the Company, provided that the Company shall not be required to send copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.
- 28.6 To the extent permitted by and subject to due compliance with these Articles, the Companies ~~Law Act~~ and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies ~~Law Act~~, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies ~~Law Act~~ and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.

29.2 The Company shall at every annual general meeting by an ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by an ordinary resolution, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. ~~The Company may by ordinary resolution appoint an auditor or auditors to~~ Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of ~~any~~ Auditor appointed by the Board under this Article 29.2 shall be fixed by the ~~Company at the general meeting at which they are appointed by ordinary resolution.~~ Board. An Auditor appointed by the Board under this Article 29.2 shall hold office only until the next following annual general meeting of the Company and shall then be subject to appointment by the members and at such remuneration as the members may determine.

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

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

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

Note: Due to the addition or deletion of the chapters or provisions, the numbering related to the chapters, provisions and cross-references of the Memorandum and Articles of Association shall be adjusted accordingly and are not to be stated separately.