
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in STEVE LEUNG DESIGN GROUP LIMITED 梁志天設計集團有限公司, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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STEVE LEUNG DESIGN GROUP LIMITED

梁志天設計集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2262)

PROPOSALS FOR DECLARATION OF SPECIAL DIVIDEND; GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; EXTENSION OF GENERAL MANDATE TO ISSUE SHARES; RE-ELECTION OF DIRECTORS; RE-APPOINTMENT OF AUDITOR; AMENDMENTS TO ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of STEVE LEUNG DESIGN GROUP LIMITED 梁志天設計集團有限公司 to be held in a combination of an in-room meeting at 30/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong and a live online webcast on Friday, 20 May 2022 at 11 a.m. is set out on pages 39 to 44 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.sldgroup.com). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

Please see pages 1 to 3 of this circular for the precautionary measures to be implemented at the AGM to ensure the safety of the attendees of the AGM and to prevent the spreading of the COVID-19 pandemic, which include but not limited to:

1. limiting the number of the attendees of the AGM to avoid over-crowding;
2. compulsory body temperature screening/checks;
3. mandatory wearing of face mask;
4. maintaining an appropriate social distancing between seats; and
5. no provision of gifts, refreshments or beverages.

Any person who (a) does not comply with any of the precautionary measures; (b) is subject to any Government's prescribed quarantine requirement(s) or has close contact with any person under quarantine; (c) is subject to any Government's prescribed testing requirement(s) or direction and has not tested negative; or (d) feels unwell or has any symptoms of COVID-19, may be denied entry into or be required to leave the AGM Venue at the absolute discretion of the Company as permitted by law.

It is possible that Shareholders and/or their representatives may not be able to attend in person at the AGM Venue depending on prevailing Government regulations. Shareholders are strongly encouraged to attend the AGM by live online webcast and exercise their rights to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their forms of proxy by the time specified above, instead of attending the AGM in person. Subject to the development of the COVID-19 pandemic and the requirements or guidelines of the Government and/or regulatory authorities, the Company may announce further updates on the AGM arrangements on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sldgroup.com) as and when appropriate.

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PRECAUTIONARY MEASURES FOR THE AGM

To ensure the safety of the attendees of the AGM and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

LIMITING ATTENDANCE IN PERSON AT THE AGM VENUE

The Company will limit attendance in person at the AGM Venue in accordance with prevailing requirements or guidelines published by the Government and/or regulatory authorities at the time of the AGM. The Company will continue to closely monitor the development of the pandemic situation in Hong Kong and the latest announcement published by the Government in respect of the latest social distancing measures and further update on the AGM arrangements.

LIVE ONLINE WEBCAST

As an alternative to attending the AGM in person, Shareholders may view and listen to a live online webcast of the AGM. The live online webcast will be opened for logging in approximately 30 minutes prior to the commencement of the AGM on a computer, tablet or any browser enabled device/device installed with the relevant app. **Shareholders who would like to view and listen to the AGM live webcast will need to register to Link Market Services (Hong Kong) Pty Limited, the Company's Hong Kong branch share registrar by sending an email to proxy_lmshk@linkmarketservices.com or via telephone hotline at 37072600 by providing personal particulars as follows:**

- (a) Full name;
- (b) Registered address;
- (c) Number of Shares held;
- (d) Contact telephone number; and
- (e) Email address,

no later than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof for verification of status of the Shareholder. The Company's Hong Kong branch share registrar may request for additional information from Shareholders.

Authenticated Shareholders will receive an email confirmation no later than 2 hours prior to the commencement of the AGM which contains a link to join the live online webcast of the AGM. **Shareholders MUST NOT forward the link to other persons who are not the Shareholders and who are not entitled to attend the AGM.**

Based on the Articles of Association, Shareholders joining the live online webcast will not be counted towards a quorum and will not be able to cast their votes online.

PRECAUTIONARY MEASURES FOR THE AGM

VOTE BY APPOINTING THE CHAIRMAN OF THE AGM AS PROXY

It is possible that Shareholders and/or their representatives may not be able to attend in person at the AGM Venue depending on prevailing Government regulations. The Company strongly encourages all Shareholders to attend the AGM by live online webcast and exercise their voting rights by appointing the chairman of the AGM as their proxy and to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof.

A proxy form for use at the AGM is enclosed with this circular. A copy of the proxy form can also be downloaded from the website of the Company at www.sldgroup.com and the Stock Exchange at www.hkexnews.hk. Non-registered Shareholders should contact their intermediary or stock brokers as soon as possible for assistance in the appointment of proxy.

SUBMIT QUESTIONS ONLINE

The Board values the opportunity of communicating with the Shareholders, and the AGM will be an important mean of communication for the Shareholders to express their opinions by asking questions and casting their votes. Any Shareholder who would like to raise questions in relation to the business of the AGM can send questions to the Company's principal place of business in Hong Kong at 30/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong or to our email at ir@steveleung.com no later than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof.

Shareholders can also submit questions during the AGM and the live online webcast through the website link provided. The Board will arrange for as many of the questions raised to be answered to the extent possible at the AGM.

HEALTH AND SAFETY MEASURES AT THE AGM

The following measures will also be implemented at the AGM:

1. Compulsory body temperature screening/checks will be conducted on every attendee at the main entrance of the AGM Venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the AGM Venue;
2. Every attendee is required to wear a face mask at any time within the AGM Venue;
3. Seating at the AGM Venue will be arranged so as to allow for appropriate social distancing;
4. No gifts, refreshments or beverages will be provided at the AGM; and

PRECAUTIONARY MEASURES FOR THE AGM

5. Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

Any person who (a) does not comply with any of the precautionary measures; (b) is subject to any Government's prescribed quarantine requirement(s) or has close contact with any person under quarantine; (c) is subject to any Government's prescribed testing requirement(s) or direction and has not tested negative; or (d) feels unwell or has any symptoms of COVID-19, may be denied entry into or be required to leave the AGM Venue at the absolute discretion of the Company as permitted by law.

Shareholders are requested (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment, (b) to follow any prevailing requirements or guidelines of the Government relating to COVID-19 in deciding whether or not to attend the AGM, and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

CHANGES TO ARRANGEMENTS

As at the Latest Practicable Date, conduct of physical general meetings of companies are not permitted pursuant to the Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F of the Laws of Hong Kong) and Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G of the Laws of Hong Kong). A ban on the conducting of physical general meetings of companies may still in force on the date of the AGM.

Subject to the development of the COVID-19 pandemic and the requirements or guidelines of the Government and/or regulatory authorities, the Company may announce further updates on the AGM arrangements on the Company's website at www.sldgroup.com and the Stock Exchange at www.hkexnews.hk as and when appropriate.

If Shareholders have any question relating to the AGM, please contact Link Market Services (Hong Kong) Pty Limited, the Company's Hong Kong branch share registrar, as follows:

Link Market Services (Hong Kong) Pty Limited
Suite 1601, 16/F., Central Tower
28 Queen's Road Central, Hong Kong
Telephone: (852) 3707 2600
Fax: (852) 3707 2699

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the AGM Venue on Friday, 20 May 2022 at 11 a.m. or any adjournment thereof, a notice of which is set out on pages 39 to 44 of this circular
“AGM Venue”	30/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong
“Articles” or “Articles of Association”	the amended and restated articles of association of the Company adopted on 11 June 2018 with effect from the Listing Date and currently in force
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	STEVE LEUNG DESIGN GROUP LIMITED 梁志天設計集團有限公司, an exempted company with limited liability incorporated in the Cayman Islands on 9 December 2016, the shares of which are listed on the Stock Exchange (stock code: 2262)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, unless the context otherwise requires, refers to Eagle Vision, Peacemark Enterprises, Jangho HK, Jangho Co., Jiangheyuan, Mr. Liu and Ms. Fu
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“COVID-19”	Coronavirus Disease 2019
“Director(s)”	director(s) of the Company
“Eagle Vision”	EAGLE VISION DEVELOPMENT LIMITED, a company incorporated in the BVI with limited liability on 2 January 2014 and beneficially owned as to 42.86% by Peacemark Enterprises

DEFINITIONS

“Government”	The Government of Hong Kong
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars”, “HKD” or “HK\$”	Hong Kong dollars the lawful currency of Hong Kong
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM
“Jangho Co.”	江河創建集團股份有限公司 (Jangho Group Co., Ltd.) (formerly known as 北京江河幕牆股份有限公司 (Beijing Jangho Curtain Wall Co., Ltd.) and 北京江河幕牆裝飾工程有限公司), a joint stock limited company established in the PRC on 4 February 1999 (the A shares of which have been listed on the Shanghai Stock Exchange (stock code: 601886) since 18 August 2011), and one of the controlling shareholders of the Company
“Jangho HK”	Jangho Hong Kong Holdings Limited (江河香港控股有限公司) (formerly known as JANGHO CURTAIN WALL HONGKONG LIMITED (江河幕牆香港有限公司)), a company incorporated in Hong Kong with limited liability on 28 October 2009, a wholly-owned subsidiary of Jangho Co., and one of the controlling shareholders of the Company
“Jiangheyuan”	北京江河源控股有限公司 (Beijing Jiangheyuan Holdings Co., Ltd.) (formerly known as 北京江河源工貿有限責任公司), a company established in the PRC with limited liability on 27 November 1998, which is 85% and 15% beneficially owned by Mr. Liu and Ms. Fu (both being the controlling shareholders), respectively, and one of the controlling shareholders of the Company
“Latest Practicable Date”	7 April 2022, being the Latest Practicable Date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	Thursday, 5 July 2018

DEFINITIONS

“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)
“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of the Company, adopted on 11 June 2018 with effect from the Listing Date, and as amended from time to time
“Mr. Liu”	Mr. Liu Zaiwang (劉載望), one of the controlling shareholders of the Company and the spouse of Ms. Fu
“Mr. Steve Leung”	Leung Chi Tien Steve (梁志天), the founder and one of the substantial Shareholders of the Company
“Ms. Chan”	Chan Siu Wan (陳小雲), one of the substantial Shareholders of the Company and the spouse of Mr. Steve Leung
“Ms. Fu”	Ms. Fu Haixia (富海霞), one of the controlling shareholders of the Company and the spouse of Mr. Liu
“New Articles of Association”	the second amended and restated articles of association of the Company proposed to be adopted at the AGM
“Peacemark Enterprises”	PEACEMARK ENTERPRISES LIMITED, a company incorporated in the BVI with limited liability on 2 January 2014, a direct wholly-owned subsidiary of Jangho HK and one of the controlling shareholders of the Company
“PRC”	the People’s Republic of China and, for the purpose of this circular only, excludes Hong Kong, Taiwan and Macau
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in Appendix III of this circular
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM
“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) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Sino Panda”	SINO PANDA GROUP LIMITED, a company incorporated in the BVI with limited liability on 8 August 2014, which is wholly and beneficially owned by Mr. Steve Leung
“SLD Group Holdings”	SLD GROUP HOLDINGS LIMITED, a company incorporated in the BVI with limited liability on 3 January 2017, a direct wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent.



STEVE LEUNG DESIGN GROUP LIMITED

梁志天設計集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2262)

Executive Directors:

Mr. Siu Man Hei (*Chief Executive Officer*)
Mr. Yip Kwok Hung Kevin (*Chief Financial Officer*)
Mr. Ding Chunya
Ms. Kau Wai Fun

Registered Office:

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

Non-executive Directors:

Mr. Xu Xingli (*Chairman*)
Mr. Ding Jingyong

Headquarters and Principal

Place of Business in
Hong Kong:

Independent Non-executive Directors:

Mr. Liu Yi
Mr. Sun Yansheng
Mr. Tsang Ho Ka Eugene

30/F Manhattan Place
23 Wang Tai Road
Kowloon Bay
Hong Kong

13 April 2022

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
DECLARATION OF SPECIAL DIVIDEND;
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES;
RE-ELECTION OF DIRECTORS;
RE-APPOINTMENT OF AUDITOR;
AMENDMENTS TO ARTICLES OF ASSOCIATION;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information on the resolutions to be proposed at the AGM for the approval of (a) the declaration of special dividend; (b) the Issue Mandate; (c) the Repurchase Mandate; (d) the extension of the Issue Mandate; (e) the re-election of

LETTER FROM THE BOARD

Directors; (f) the re-appointment of auditor; and (g) the amendments to the Articles of Association and adoption of the New Articles of Association, and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, to approve such matters.

PROPOSED DECLARATION OF SPECIAL DIVIDEND

The Board did not recommend the payment of final dividend for the year ended 31 December 2021. However, coinciding with the celebration of the 25th anniversary of the Group and for the purpose of distributing part of the cash surplus for the year ended 31 December 2021 to Shareholders, the Board has proposed a special dividend of HK5.00 cents per Share for the year ended 31 December 2021 to the Shareholders whose names appear on the register of members of the Company at the close of business on Tuesday, 31 May 2022. The proposed special dividend, if approved, is expected to be paid on Friday, 29 July 2022.

For determining the entitlement to the proposed special dividend, the register of members of the Company will be closed from Friday, 27 May 2022 to Tuesday, 31 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to establish the entitlement of Shareholders to receive the special dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not later than 4:30 p.m. on Thursday, 26 May 2022.

ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION OF ISSUE MANDATE

Pursuant to the written resolutions passed by the then Shareholders at the last annual general meeting of the Company held on 28 May 2021 (the "**2021 AGM**"), the Directors were granted (a) a general unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of the 2021 AGM; (b) a general unconditional mandate to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of the 2021 AGM; and (c) the power to extend the general unconditional mandate mentioned in (a) above by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the general unconditional mandate to repurchase securities referred to in (b) above (up to 10% of the total number of Shares in issue as at the date of the 2021 AGM).

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, *inter alia*, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of such resolution; and

LETTER FROM THE BOARD

- (c) conditional upon the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, to extend the Issue Mandate by an amount representing the aggregate number of Shares repurchased under the Repurchase Mandate (up to 10% of the total number of Shares in issue as at the date of passing of the resolution for approving the Repurchase Mandate).

The full texts of the above resolutions are set out in resolutions numbered 5 to 7 in the notice of the AGM contained in pages 39 to 44 of this circular.

Each of the Issue Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or the New Articles of Association to hold its next annual general meeting; or (c) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Company in a general meeting.

Under Rule 10.06(1)(b) of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. The explanatory statement is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, of which the executive Directors are Mr. Siu Man Hei, Mr. Yip Kwok Hung Kevin, Mr. Ding Chunya and Ms. Kau Wai Fun; the non-executive Directors are Mr. Xu Xingli and Mr. Ding Jingyong; and the independent non-executive Directors are Mr. Liu Yi, Mr. Sun Yansheng and Mr. Tsang Ho Ka Eugene.

Pursuant to paragraph 4(2) of Appendix 3 to the Listing Rules and article 83(3) of the Articles of Association, any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the first general meeting or annual general meeting of the Company after his appointment, and shall then be eligible for re-election. Also, in compliance with code provisions B.2.2 as set out in the Corporate Governance Code under Appendix 14 to the Listing Rules, every Director should be subject to retirement by rotation at least once every three years. Furthermore, pursuant to article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three or a multiple of three (3), the number nearest to but no 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 years.

By virtue of the aforesaid provisions, four of the Directors, namely Mr. Ding Jingyong, Mr. Ding Chunya, Ms. Kau Wai Fun and Mr. Liu Yi shall retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

Particulars of each of the Directors proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

PROPOSED RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended 31 December 2021 were audited by the auditor of the Company, BDO Limited, whose term of office will expire upon the AGM. The Board, upon the recommendation by the audit committee of the Board, proposed to re-appoint BDO Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

The Board proposes to amend the Articles of Association and adopt the New Articles of Association in order to (i) bring the Articles of Association in line with the Cayman Companies Act and the latest amendments to Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) incorporate certain housekeeping improvements.

The Proposed Amendments and adoption of the New Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

The Proposed Amendments are set out in Appendix III to this circular. The Chinese translation of the Proposed Amendments set out in the Chinese version of this circular are for reference only. In case there is any discrepancy or inconsistency between the English and Chinese versions, the English version shall prevail. For major changes brought about by the Proposed Amendments, please refer to the announcement of the Company dated 21 March 2022 in relation to the proposed amendments to the Articles of Association.

The legal advisers to the Company as to Hong Kong law have confirmed that the Proposed Amendments conform with the applicable requirements of the Listing Rules and the legal advisers to the Company as to Cayman Islands law has confirmed that the Proposed Amendments do not violate the laws of the Cayman Islands. The Company has confirmed that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

AGM AND PROXY ARRANGEMENT

A notice of the AGM is set out on pages 39 to 44 of this circular. A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to establish entitlements to attend and voting at the AGM to be held on 20 May 2022, the register of members of the Company will be closed from 17 May 2022 to 20 May 2022, both days inclusive, during which no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F, Central Tower, 28 Queen's Road Central, Hong Kong, for registration no later than 4:30 p.m. on 16 May 2022 (Monday).

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

RECOMMENDATIONS

The Directors consider that the proposed resolutions as set out in the notice of the AGM contained in pages 39 to 44 of this circular including the proposals for (a) the declaration of special dividend; (b) the Issue Mandate; (c) the Repurchase Mandate; (d) the extension of the Issue Mandate; (e) the re-election of the Directors; (f) the re-appointment of auditor; and (g) the amendments to the Articles of Association and the adoption of the New Articles of Association, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

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

LETTER FROM THE BOARD

MISCELLANEOUS

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

Yours faithfully,
By Order of the Board
Steve Leung Design Group Limited
梁志天設計集團有限公司
Xu Xingli
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of such company are listed and such exchange recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the 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.

SHARES

As at the Latest Practicable Date, there were a total of 1,141,401,000 Shares in issue. The Repurchase Mandate will enable the Directors to repurchase the Shares up to a maximum of 10% of the aggregate number of the Shares in issue as at the date of passing of the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 114,140,100 Shares. The Repurchase Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the expiration of the period within which the next annual general meeting of the Company is required by the New Articles of Association or any applicable laws of the Cayman Islands to be held; or (c) the passing of an ordinary resolution of our Shareholders in general meeting revoking, varying or renewing such mandate.

FUNDING OF REPURCHASE

Any repurchases must be financed out of funds legally available for the purpose in accordance with the Memorandum and the New Articles of Association and the applicable laws and regulations of the Cayman Islands.

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 as amended from time to time. Subject to the foregoing, any repurchases by the Company may be made out of the profits of the Company, out of the share premium account of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Cayman Companies Act and the Memorandum and the New Articles of Association, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Cayman Companies Act and the Memorandum and the New Articles of Association, out of capital.

REASONS FOR REPURCHASE

The Directors believe that the ability to repurchase Shares is in the interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors sought the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and our Shareholders.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

The Directors consider that there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2021 in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the AGM. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders at the AGM.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Memorandum and the New Articles of Association.

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the

Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code. As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders had an interest in 5% or more of the total number of the issued Shares:

Long positions in the Company

Name of shareholders	Capacity/ Nature of interest	Number of shares	Approximate percentage of the issued share capital of the Company (Note 1)	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Eagle Vision	Beneficial owner	598,500,000	52.44%	58.26%
Peacemark Enterprises ^(Note 2)	Interest in controlled corporation	598,500,000	52.44%	58.26%
Jangho HK ^(Note 3)	Interest in controlled corporation	598,500,000	52.44%	58.26%
Jangho Co ^(Note 4)	Interest in controlled corporation	598,500,000	52.44%	58.26%
Jiangheyuan ^{(Note 5)(Note 6)}	Interest in controlled corporation	598,500,000	52.44%	58.26%
Mr. Liu ^(Note 6)	Interest in controlled corporation	598,500,000	52.44%	58.26%
Ms. Fu ^(Note 7)	Interest of spouse	598,500,000	52.44%	58.26%
Sino Panda	Beneficial owner	256,500,000	22.47%	24.97%
Mr. Steve Leung ^(Note 8)	Interest in controlled corporation	256,500,000	22.47%	24.97%
Ms. Chan ^(Note 9)	Interest of spouse	256,500,000	22.47%	24.97%

Notes:

1. On the basis of 1,141,401,000 share capital in issue as at 31 December 2021.
2. Eagle Vision is beneficially owned as to approximately 42.86% by Peacemark Enterprises and therefore Peacemark Enterprise is deemed to be interested in the shares held by Eagle Vision under the SFO.
3. Peacemark Enterprises is wholly and beneficially owned by Jangho HK and therefore Jangho HK is deemed to be interested in the shares indirectly held by Peacemark Enterprises through Eagle Vision under the SFO.
4. Jangho HK is wholly and beneficially owned by Jangho Co. and therefore Jangho Co. is deemed to be interested in the shares indirectly held by Jangho HK through Peacemark Enterprises and Eagle Vision under the SFO.
5. Ms. Fu, the spouse of Mr. Liu, is the sole director of Jiangheyuan. The board of directors of Jangho Co is controlled by Jiangheyuan and therefore Jiangheyuan is deemed to be interested in the shares indirectly held by Jangho Co through Jangho HK, Peacemark Enterprises and Eagle Vision under the SFO.
6. Jangho Co. is beneficially owned as to approximately 27.35% by Jiangheyuan and beneficially owned as to approximately 25.07% by Mr. Liu and therefore, Mr. Liu is deemed to be interested in the shares indirectly held by Jangho Co. through Jangho HK, Peacemark Enterprises and Eagle Vision under the SFO.
7. Ms. Fu is the spouse of Mr. Liu and is therefore deemed to be interested in the shares that Mr. Liu is interested in under the SFO.
8. Sino Panda is wholly and beneficially owned by Mr. Steve Leung and therefore Mr. Steve Leung is deemed to be interested in the shares held by Sino Panda under the SFO.
9. Ms. Chan is the spouse of Mr. Steve Leung and is therefore deemed to be interested in the shares that Mr. Steve Leung is interested in under the SFO.

Save as disclosed above, no other interests or short position in the Shares or underlying Shares were recorded in the register required to be kept under section 336 of the SFO as at the Latest Practicable Date.

Based on the current holding of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

SHARE REPURCHASE MADE BY THE COMPANY

No Shares have been purchased by the Company on the Stock Exchange in the six months preceding the Latest Practicable Date.

SHARE PRICES

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

	Price per Share	
	Highest HK\$	Lowest HK\$
2021		
May	0.84	0.78
June	0.89	0.80
July	0.84	0.69
August	0.79	0.73
September	0.95	0.72
October	0.95	0.81
November	0.93	0.83
December	0.82	0.75
2022		
January	0.79	0.70
February	0.78	0.73
March	0.75	0.64
April (up to the Latest Practicable Date)	0.68	0.68

Source: quoted prices from the Stock Exchange's website (www.hkex.com.hk)

The following are the particulars of the Directors (as required by the Listing Rules) being eligible and offering themselves for re-election at the AGM.

Mr. Ding Jingyong (丁敬勇), aged 36, was appointed as a non-executive Director and a member of the investment committee of the Company on 23 June 2021. Mr. Ding is a vice president of Jangho Co. since 18 August 2011. He is also the chairman and president of Sundart Engineering & Contracting (Beijing) Limited* (北京承達創建裝飾工程有限公司) (“**Beijing Sundart**”), an indirect subsidiary of Jangho Co.

Mr. Ding has more than 13 years of experience in the marketing sector. From June 2008 to February 2013, Mr. Ding was a marketing manager in the Singapore branch office of Jangho Co. Mr. Ding joined Beijing Sundart as a senior marketing manager in February 2013 and has subsequently served at various positions with Beijing Sundart. He was promoted to vice president in March 2015. From July 2016 to January 2018, he held the positions of vice president and general manager of the marketing centre. In January 2018, he was promoted to president. Since February 2019, Mr. Ding has been the chairman and president of Beijing Sundart.

Mr. Ding obtained a bachelor degree in civil engineering from Hubei University of Technology (湖北工業大學) in June 2008 and a master of business administration degree from Fudan University (復旦大學) in June 2020.

As at the Latest Practicable Date, Mr. Ding is interested in 9,000 shares of the Company, representing approximately 0.01% of the total number of issued shares of the Company within the meaning of Part XV of the SFO.

Mr. Ding has entered into an appointment letter with the Company for a term of three years with effect from 23 June 2021 and is subject to retirement from office and re-election at the AGM in accordance with the Articles of Association. No director's fee was and will be payable to Mr. Ding but Mr. Ding is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of his duties to the Company for his appointment as a non-executive Director, which was determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his position.

Mr. Ding is not connected with any existing Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Ding did not hold any directorship in other listed company in the past three years prior to the Latest Practicable Date. Save as disclosed herein, there is no information relating to Mr. Ding that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Ding that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Ding Chunya (丁春亞先生), aged 39, is an executive Director. He is mainly responsible for overseeing the operation of Beijing Gangyuan Institute of Architectural Decoration Design and Research Co., Ltd. ("**Gangyuan Design**") and the business in the PRC. Mr. Ding joined Gangyuan Design in September 2010, which became a subsidiary of the Company since September 2016. From April 2013 to December 2014, he was appointed as the general manager of the Xiamen branch of Gangyuan Architectural Decoration Engineering Co., Ltd ("**Gangyuan Decoration**"), the then sole shareholder of Gangyuan Design and a company principally engaged in the business of decoration engineering, and was responsible for the marketing, manufacture and operation of such branch. Mr. Ding is also the principal of Gangyuan Design.

Mr. Ding graduated from the North China University of Technology (北方工業大學), the PRC, with a Bachelor in Engineering in 2005. He was accredited as a senior interior architect (高級室內設計師) by the China Building Decoration Association (中國建築裝飾協會) in 2009. He became a deputy officer of the design committee of the China Building Decoration Association (中國建築裝飾協會) in 2015.

As at the Latest Practicable Date, Mr. Ding was not interested or deemed to be interested in any Shares or underlying Shares or debentures within the meaning of Part XV of the SFO.

Mr. Ding has entered into a service contract with the Company for a term of three years with effect from 5 July 2021, and he is subject to retirement from office and re-election at the AGM in accordance with the Articles of Association. For the year ended 31 December 2021, Mr. Ding received director's emolument of HK\$793,677, inclusive of discretionary bonus, which was determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his position.

Mr. Ding is not connected with any existing Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Ding did not hold any directorship in other listed company in the past three years prior to the Latest Practicable Date. Save as disclosed herein, there is no information relating to Mr. Ding that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Ding that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Kau Wai Fun (裘慧芬女士), aged 61, is an executive Director and the director of administration of the Group. Ms. Kau joined the Group as administrative manager of Steve Leung Architects Limited, a wholly-owned subsidiary of the Company, in November 2005. She is mainly responsible for the management of administration and human resources.

Prior to joining the Group, Ms. Kau served as a finance and administration manager from August 1997 to February 2005 at PERCY THOMAS PARTNERSHIP (HK) LIMITED, a company incorporated in Hong Kong with limited liability which was principally engaged in architecture planning and design, where she was mainly responsible for office administration, finance and human resources management.

Ms. Kau obtained a diploma in human resource management from the University of Hong Kong School of Professional and Continuing Education, Hong Kong in 1998 and a Master of Science degree in training and human resource management from the University of Leicester, United Kingdom in 2004 through long distance learning. She became an ordinary member and subsequently a professional member of the Hong Kong Institute of Human Resource Management in 2008 and 2010 respectively.

As at the Latest Practicable Date, Ms. Kau was not interested or deemed to be interested in any Shares or underlying Shares or debentures within the meaning of Part XV of the SFO.

Ms. Kau has entered into a service contract with the Company for a term of three years with effect from 5 July 2021, and she is subject to retirement from office and re-election at the AGM in accordance with the Articles of Association. For the year ended 31 December 2021, Ms. Kau received director's emolument of HK\$1,325,048, inclusive of discretionary bonus, which was determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to her duties and responsibilities with the Company and the market rate for his position.

Ms. Kau is not connected with any existing Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Save as disclosed herein, Ms. Kau did not hold any directorship in other listed company in the past three years prior to the Latest Practicable Date. Save as disclosed herein, there is no information relating to Ms. Kau that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter in relation to the re-election of Ms. Kau that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Liu Yi (劉翊先生), aged 73, is an independent non-executive Director since 11 June 2018. Mr. Liu is also a member of the audit committee of the Company and responsible for advising on corporate governance of the Group.

From June 1992 to May 1995, Mr. Liu was an associate chief secretary of the interior decoration industry's management office of the Department of Light Industry of the PRC (中國輕工業部). From June 1995 to August 2018, he had served as secretary general of the second council, vice president and secretary general of the third council, executive vice president of the fourth council and president of the fifth council of the China Interior Decoration Association (中國室內裝飾協會), which is principally engaged in the management of the interior decoration industry. Mr. Liu is the honorary president and chairman of the industry development strategy committee of the China Interior Decoration Association currently.

Mr. Liu obtained a Bachelor degree in Commercial Economics from the Renmin University of China (中國人民大學), the PRC in 1983. He became an economist of the ministry of light industry of the PRC in 1988 and a grade A project manager in the State Light Industry Bureau (國家輕工業局) in 2000.

As at the Latest Practicable Date, Mr. Liu was not interested or deemed to be interested in any Shares or underlying Shares or debentures within the meaning of Part XV of the SFO.

Mr. Liu has entered into an appointment letter with the Company for a term of three years effected from the Listing Date and the appointment was renewed for another term of three years with effect from 5 July 2021. He is subject to retirement from office and re-election at the AGM in accordance with the Articles of Association. Mr. Liu is entitled to a director's fee of HK\$180,000 per annum as an independent non-executive Director, which was determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his position.

Mr. Liu is not connected with any existing Directors, senior management, substantial Shareholders or controlling shareholders of the Company.

Save as disclosed herein, Mr. Liu did not hold any directorship in other listed company in the past three years prior to the Latest Practicable Date. Save as disclosed herein, there is no information relating to Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Liu that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The following sets out the Proposed Amendments. If the serial numbering of the clauses of the Articles of Association is changed due to the addition, deletion or re-arrangement of certain clauses, paragraphs and article numbers made in these amendments, the serial numbering of the clauses of the New Articles of Association as so amended shall be changed accordingly, including cross-references.

Articles of Association		New Articles of Association									
Clause No.	Before amendment	Clause No.	After amendment (Revision)								
COVER PAGE											
	The Companies Law (Revised)		The Companies Law Act (As Revised)								
	AMENDED AND RESTATED ARTICLES OF ASSOCIATION		SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION								
INDEX											
	(Blank)		Financial Year								
MAIN CONTENT											
	The Companies Law (Revised)		The Companies Law Act (As Revised)								
	AMENDED AND RESTATED ARTICLES OF ASSOCIATION		SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION								
1.	TABLE A The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.	1.	TABLE A The regulations in Table A in the Schedule to the Companies Law Act (As Revised) do not apply to the Company.								
2.	INTERPRETATION (1) 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. <table border="0"> <tr> <td style="text-align: center;"><u>WORD</u></td> <td style="text-align: center;"><u>MEANING</u></td> </tr> <tr> <td style="text-align: center;">(Blank)</td> <td style="text-align: center;">(Blank)</td> </tr> </table> “business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day. “dollars” and “\$” dollars, the legal currency of Hong Kong. “Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. “Statutes” the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles. “Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.	<u>WORD</u>	<u>MEANING</u>	(Blank)	(Blank)	2.	INTERPRETATION (1) 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. <table border="0"> <tr> <td style="text-align: center;"><u>WORD</u></td> <td style="text-align: center;"><u>MEANING</u></td> </tr> <tr> <td style="text-align: center;">“Act”</td> <td style="text-align: center;">the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</td> </tr> </table> “business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day. “dollars” and “\$” dollars, the legal currency of Hong Kong. “Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. “Statutes” the Law Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles. “Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.	<u>WORD</u>	<u>MEANING</u>	“Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.
<u>WORD</u>	<u>MEANING</u>										
(Blank)	(Blank)										
<u>WORD</u>	<u>MEANING</u>										
“Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.										

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
	<p>(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>(i) Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>		<p>(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>(i) Section 8 and Section 19 of the Electronic Transactions Law Act (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.	<p style="text-align: center;">SHARE CAPITAL</p> <p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.01 each.</p> <p>(2) Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law.</p> <p>(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) No share shall be issued to bearer.</p>	3.	<p style="text-align: center;">SHARE CAPITAL</p> <p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$Hong Kong dollars0.01 each.</p> <p>(2) Subject to the Law Act, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law Act.</p> <p>(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) The Board may accept the surrender for no consideration of any fully paid share.</p> <p>(5) No share shall be issued to bearer.</p>
4.	<p style="text-align: center;">ALTERATION OF CAPITAL</p> <p>The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to:</p> <p>(d) 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 Law), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>	4.	<p style="text-align: center;">ALTERATION OF CAPITAL</p> <p>The Company may from time to time by ordinary resolution in accordance with the Law Act alter the conditions of its Memorandum of Association to:</p> <p>(d) 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 LawAct), 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 Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>	6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law Act, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
8.	<p>(1) Subject to the provisions of the 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.</p> <p>(2) Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>	8.	<p>(1) Subject to the provisions of the 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.</p> <p>(2) Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
9.	<p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>	9.	<p>Subject to the provisions of the Law Act, 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.</p> <p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>
10.	<p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of 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:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p>	10.	<p>Subject to the Law Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p>

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
12.	(1) Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. 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.	12.	(1) Subject to the Law Act , 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 to their nominal value . 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 Law. Subject to the Law, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.	13.	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law Act . Subject to the Law Act , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.	Subject to the Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.	15.	Subject to the Law Act and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.	16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
19.	Share certificates shall be issued within the relevant time limit as prescribed by the Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.	19.	Share certificates shall be issued within the relevant time limit as prescribed by the Law Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.	44.	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$ Hong Kong dollars 2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law Act or, if appropriate, upon a maximum payment of \$ Hong Kong dollar 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
45.	<p style="text-align: center;">RECORD DATES</p> <p>Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p>	45.	<p style="text-align: center;">RECORD DATES</p> <p>Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p>
46.	<p style="text-align: center;">TRANSFER OF SHARES</p> <p>Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.</p>	46.	<p style="text-align: center;">TRANSFER OF SHARES</p> <p>(1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.</p> <p>(2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares.</p>

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
48.	(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law.	48.	(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law Act .
49.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless: (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and	49.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless: (c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
51.	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.	51.	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange or by electronic means or other means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.
56.	GENERAL MEETINGS	56.	GENERAL MEETINGS
	An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.		An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen must be held within six (+6) months after the date end of adoption of these Articles the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition and add resolutions to the meeting agenda of such meeting ; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
59.	<p style="text-align: center;">NOTICE OF GENERAL MEETINGS</p> <p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p>	59.	<p style="text-align: center;">NOTICE OF GENERAL MEETINGS</p> <p>(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law Act, if it is so agreed:</p>
61.	<p style="text-align: center;">PROCEEDINGS AT GENERAL MEETINGS</p> <p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.</p>	61.	<p style="text-align: center;">PROCEEDINGS AT GENERAL MEETINGS</p> <p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law Act) and other officers; and</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy shall form a quorum for all purposes.</p>

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.	62.	If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such day , 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.
66.	(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.	66.	(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.
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 Law. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.	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 Law Act . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
73.	(2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.	73.	(2) All 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. (23) 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.

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
	BOARD OF DIRECTORS		BOARD OF DIRECTORS
83.	<p>(2) Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.</p>	83.	<p>(2) Subject to the Articles and the Law Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election.</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.</p>
90.	An alternate Director shall only be a Director for the purposes of the Law and shall only be subject to the provisions of the Law insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent <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.	90.	An alternate Director shall only be a Director for the purposes of the Law Act and shall only be subject to the provisions of the Law Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent <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 Law and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.	98.	Subject to the Law Act and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
100.	<p>(I) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>	100.	<p>(I) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving of any security or indemnity either:</p> <p>(a) to such the Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(ib) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(ii) any contract or arrangement proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(viii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:-</p> <p>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme; under which the Director or his close associate(s) may benefit; or</p> <p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or the Director, his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally accorded to the class of persons to which such scheme or fund relates.;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p>

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
101 (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 Law.	101 (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 Law Act .
107.	BORROWING POWERS The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	107.	BORROWING POWERS The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law Act , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
110 (2).	The Board shall cause a proper register to be kept, in accordance with the provisions of the Law, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law in regard to the registration of charges and debentures therein specified and otherwise.	110 (2).	The Board shall cause a proper register to be kept, in accordance with the provisions of the Law Act , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law Act in regard to the registration of charges and debentures therein specified and otherwise.
112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.	112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director . Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director .
113 (2).	Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.	113 (2).	Directors may participate in any meeting of the Board by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
124 (1).	The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.	124 (1).	The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law Act and these Articles.
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 Law or these Articles or as may be prescribed by the Board.	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 Law Act or these Articles or as may be prescribed by the Board.
127.	A provision of the Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.	127.	A provision of the Law Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
	REGISTER OF DIRECTORS AND OFFICES		REGISTER OF DIRECTORS AND OFFICES
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 Law or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law.	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 Law Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law Act .
	DIVIDENDS AND OTHER PAYMENTS		DIVIDENDS AND OTHER PAYMENTS
133.	Subject to the Law, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.	133.	Subject to the Law Act , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
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 Law.	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 Law Act .
	RESERVES		RESERVES
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 Law. The Company shall at all times comply with the provisions of the Law in relation to the share premium account.	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 Law Act . The Company shall at all times comply with the provisions of the Law Act in relation to the share premium account.

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
	CAPITALISATION		CAPITALISATION
144.	The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.	144.	<p>(1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.</p> <p>(2) Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</p>
	SUBSCRIPTION RIGHTS RESERVE		SUBSCRIPTION RIGHTS RESERVE
146.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law:	146.	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law Act:

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
	ACCOUNTING RECORDS		ACCOUNTING RECORDS
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 Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.	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 Law Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.
	AUDIT		AUDIT
152 (2).	The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	152 (2).	The Members may, at any general meeting convened and held in accordance with these Articles, by special ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
153.	Subject to the Law the accounts of the Company shall be audited at least once in every year.	153.	Subject to the Law Act the accounts of the Company shall be audited at least once in every year.
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.	155.	If the office of auditor becomes vacant by the resignation or death of the Auditor but while any such vacancy continues the surviving or continuing 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 Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 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 under Article 152(1) at such remuneration of to be determined by the Auditor so appointed Members under Article 154.
	SIGNATURES		SIGNATURES
161.	For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.	161.	For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or made electronically.
	WINDING UP		WINDING UP
162.	(1) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. (2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.	162.	(1) Subject to Article 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. (2) A resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution.

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
163.	<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p> <p>(3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>	163.	<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p> <p>(3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>

Articles of Association		New Articles of Association	
Clause No.	Before amendment	Clause No.	After amendment (Revision)
164 (1).	The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.	164 (1).	The Directors, Secretary and other officers and every Auditor for the time being of the Company at any time, whether at present or in the past, and the liquidator or trustees (if any) for the time being acting or who have acted in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.
	(Blank) (Blank)	165.	FINANCIAL YEAR Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.

NOTICE OF ANNUAL GENERAL MEETING



STEVE LEUNG DESIGN GROUP LIMITED

梁志天設計集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2262)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of STEVE LEUNG DESIGN GROUP LIMITED 梁志天設計集團有限公司 (the “**Company**”) will be held in combination of an in-room meeting at 30/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong and a live online webcast on Friday, 20 May 2022 at 11 a.m. (or any adjournment thereof) for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries together with the directors’ report and the independent auditor’s report for the year ended 31 December 2021.
2. To declare a special dividend of HK5.00 cents per ordinary share of the Company (the “**Share**”, collectively “**Shares**”) for the year ended 31 December 2021.
3. (a) To re-elect the following persons as directors of the Company (each a “**Director**”, together with all other directors of the Company, the “**Directors**”):
 - (i) Mr. Ding Jingyong as a non-executive Director;
 - (ii) Mr. Ding Chunya as an executive Director;
 - (iii) Ms. Kau Wai Fun as an executive Director; and
 - (iv) Mr. Liu Yi as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to determine the remuneration of the Directors.
4. To re-appoint BDO Limited as auditor of the Company and to authorise the Board to determine its remuneration.

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As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to sub-paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with any additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub- paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors, officers and/or employees of the Company and/or any of its subsidiaries or any other person of Shares or rights to acquire Shares; or (iii) any scrip dividend scheme or similar arrangement 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 in force from time to time; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution and the said approval 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;
- (ii) the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or its articles of association to hold its next annual general meeting; and

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- (iii) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Company in a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities of the Company giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in sub-paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (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;
- (ii) the expiration of the period within which the Company is required by any applicable laws of the Cayman Islands or its articles of association to hold its next annual general meeting; and
- (iii) the time when such mandate is varied, revoked or renewed by an ordinary resolution of the Company in a general meeting.”

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7. **“THAT** conditional upon resolutions numbered 5 and 6 above being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of the Shares which may be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate number of the Shares in issue at the date of passing of this resolution.”

SPECIAL RESOLUTION

8. **“THAT** the existing amended and restated articles of association of the Company be and hereby amended in the manner as set out in the circular of the Company dated 13 April 2022 (the **“Circular”**); the second amended and restated articles of association of the Company in the form produced to the AGM, a copy of which has been produced to the AGM marked “A” and signed by the chairman of the AGM for the purpose of identification, which incorporates all the proposed amendments mentioned in the Circular, be approved and adopted as the new set of articles of association of the Company, in substitution for and to the exclusion of the existing amended and restated articles of association of the Company in their entirety, with immediate effect after the close of the AGM; and that any Director or the secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the second amended and restated articles of association of the Company.”

By Order of the Board
Steve Leung Design Group Limited
梁志天設計集團有限公司
Xu Xingli
Chairman

Hong Kong, 13 April 2022

As at the date of this notice, the executive Directors are Mr. Siu Man Hei (Chief Executive Officer), Mr. Yip Kwok Hung Kevin (Chief Financial Officer), Mr. Ding Chunya and Ms. Kau Wai Fun, the non-executive Directors are Mr. Xu Xingli (Chairman) and Mr. Ding Jingyong and the independent non-executive Directors are Mr. Liu Yi, Mr. Sun Yansheng and Mr. Tsang Ho Ka Eugene.

Notes:

- (1) Registered shareholders of the Company (**“Shareholders”**) will be able to view and listen to the AGM and submit questions online in accordance with the instructions as stated in the letter sent to the Shareholders. Beneficial owners of CCASS non-registered Shareholders whose Shares are held through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited (**“HKSCC”**) can also view and listen to the AGM and submit questions online. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for

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the necessary arrangements and the login and access code will be sent to the upon receipt of request through their respective bank, broker, custodian or HKSCC. Shareholders should note that joining the live online webcast of the AGM will not be counted towards quorum nor will they be able to cast their votes online.

- (2) A member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and, on a poll, vote in his/her stead. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her, on a poll, vote on his/her behalf. A proxy need not be a member of the Company.
- (3) In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy of that power of authority, must be deposited at the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.
- (4) The register of members will be closed from Tuesday, 17 May 2022 to Friday, 20 May 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to establish the entitlement of Shareholders to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong, for registration not later than 4:30 p.m. on Monday, 16 May 2022.
- (5) Subject to the passing of resolution 2 above at the AGM, the special dividend will be payable to the Shareholders whose names appear on the register of members of the Company at the close of business on 31 May 2022. The proposed special dividend, if approved, is expected to be paid on 29 July 2022. The register of members of the Company will be closed from 27 May 2022 to 31 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to establish the entitlement of Shareholders to receive the special dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not later than 4:30 p.m. on Thursday, 26 May 2022.
- (6) According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at general meeting of the Company must be taken by poll. Therefore, all proposed resolutions put to the vote at the AGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (7) With regard to ordinary resolutions set out in paragraph 2 to 7 and special resolution set out in paragraph 8 of this notice, a circular giving, *inter alia*, details of the proposed declaration of special dividend, granting of general mandates to issue and to repurchase Shares, the extension of the general mandate to issue Shares, re-election of Directors, re-appointment of auditor and amendments to the Articles of Association will be dispatched to Shareholders. The particulars of the Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
- (8) In relation to proposed resolution numbered 8 above, details of the proposed amendments to the existing amended and restated articles of association of the Company are set out in the Appendix III to the Circular of which this notice of the AGM forms part.
- (9) The Company will adopt the following special arrangements at the AGM for the purpose of public health and safety:
 - (a) Attendance in person at the venue of the AGM will be limited in accordance with prevailing requirements or guidelines published by the Hong Kong Government and/or regulatory authorities at the time of the AGM.
 - (b) Shareholders may not be able to attend in person at the venue of the AGM depending on prevailing regulations of the Hong Kong Government. Shareholders are strongly encouraged to attend the AGM by viewing and listening to a live online webcast of the AGM. The live online webcast will be opened for logging in approximately 30 minutes prior to the commencement of the AGM on a computer, tablet or any browser

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enabled device/device installed with the relevant app. Shareholders who would like to view and listen to the AGM live webcast may register to Link Market Services (Hong Kong) Pty Limited, the Company's branch share registrar in Hong Kong no later than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof for verification of status of the Shareholders. A link to join the live webcast of the AGM will be sent to authenticated Shareholders by email no later than 2 hours prior to the commencement of the AGM. **Shareholders MUST NOT forward the link to other persons who are not the Shareholders and who are not entitled to attend the AGM.**

- (c) Shareholders may exercise voting rights by appointing the chairman of the AGM as their proxy and to complete and return the accompanying form of proxy in accordance with the instruction printed thereon to the Company's branch share registrar, Link Market Services (Hong Kong) Pty Limited, at Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof.
 - (d) Shareholders may submit questions during the AGM and the live online webcast through the website link provided or send questions in relation to the business of the AGM to the Company's principal place of business in Hong Kong at 30/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong or to our email at ir@steveleung.com no later than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof.
- (10) Subject to the development of COVID-19 pandemic and the requirements or guidelines of the Hong Kong Government and/or regulatory authorities, the Company may announce further updates on the AGM arrangement on the Company's website at www.sldgroup.com as and when appropriate.