

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**EVERBRIGHT GRAND CHINA ASSETS LIMITED**  
**光大永年有限公司**

*(Incorporated in the British Virgin Islands with limited liability and  
transferred by way of continuation into the Cayman Islands)*  
**(Stock code: 3699)**

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of Everbright Grand China Assets Limited (the “**Company**”) proposes to amend the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) to reflect the changes brought about by the amendments to the applicable laws and regulations including the Companies Act of the Cayman Islands and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (including but not limited to the introduction of 14 core standards of shareholder protection under the revised Appendix 3 thereto), and to allow general meetings of the Company going forward to be held by means of such telephone, video, electronic or other communication facilities. In addition, other house-keeping amendments have also been incorporated to clarify and revise existing practices and to reflect consequential update changes in conjunction with the proposed amendments (the “**Proposed M&A Amendments**”). Please refer to the appendix to this announcement for details of the proposed amendments to the Memorandum and Articles of Association.

The Proposed M&A Amendments and the adoption of second amended and restated Memorandum and Articles of Association which contains the Proposed M&A Amendments, to be adopted by the Company are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the annual general meeting of the Company (the “**AGM**”) of the Company to be convened.

A circular containing, inter alia, further details concerning the Proposed M&A Amendments and a notice convening the AGM will be dispatched to the Shareholders in due course.

By Order of the Board  
**Everbright Grand China Assets Limited**  
**LIU Jia**  
*Chairman*

Hong Kong, 20 April 2022

*As at the date of this announcement, the Board comprises Mr. Liu Jia and Mr. Ma Heming as executive Directors; Ms. Wang Yun and Mr. Zhuang Minrong as non-executive Directors; and Mr. Tsoi David, Mr. Shek Lai Him Abraham, Mr. Lee Jor Hung and Ms. Yu Pauline Wah Ling as independent non-executive Directors.*

## APPENDIX

The details of the Proposed M&A Amendments are as follows:

| <b>THE COVER PAGE, HEADINGS AND MAIN BODY OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION</b>   |   |
|---|---|
| <b>Before amendments</b>  | <b>Proposed amendments</b>  |
| <b>Companies Law</b>  | <p style="text-align: center;"><b>Companies Law Act</b></p> <p><i>(All “Companies Law” are changed to “Companies Law Act” throughout the text.)</i></p>   |
| <b>(2006 Revision)</b>  | <p style="text-align: center;"><b><del>(2006 Revision)</del> (as revised)</b></p> <p><i>(All “(2006 Revision)” are changed to “(as revised)” throughout the text.)</i></p>                          |
| <b>Electronic Transactions Law</b>  | <p style="text-align: center;"><b>Electronic Transactions Law Act</b></p> <p><i>(All “Electronic Transactions Law “are changed to “Electronic Transactions Act” throughout the text.)</i></p>       |
| <b>OTHER AMENDMENT TO THE AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF THE COMPANY CURRENTLY IN FORCE (THE “MEMORANDUM OF ASSOCIATION”)</b>                  |   |
| <b>Existing provision of the Memorandum of Association (if any)</b>   | <b>Proposed amendment to the Memorandum of Association</b>  |
| <p><u>Clause 5</u></p> <p>5 The share capital of the Company is US\$400,000,000 divided into 4,000,000,000 shares of a nominal or par value of US\$0.10 each.</p> | <p><u>Clause 5</u></p> <p>5 The <u>authorized</u> share capital of the Company is US\$400,000,000 divided into 4,000,000,000 <u>ordinary</u> shares of a nominal or par value of US\$0.10 each.</p> |

**OTHER AMENDMENT TO THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY CURRENTLY IN FORCE (THE ‘ARTICLES’)**

| Existing provisions of the Articles (if any)  | Proposed amendments to the Articles  |
|---|--|
| <p><u>Article 2.2</u></p> <p><u>Definition of “Companies Law”</u></p> <p>“<b>Companies Law</b>” shall mean the Companies Law (2016 Revision), Cap 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p><u>Definition of “electronic”</u></p> <p>“<b>electronic</b>” shall have the meaning given to it in the Electronic Transactions Law.</p> <p><u>Definition of “Electronic Transactions Law”</u></p> <p>“<b>Electronic Transactions Law</b>” shall mean the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> | <p><u>Article 2.2</u></p> <p><u>Definition of “Companies Act”</u></p> <p>“<b>Companies LawAct</b>” shall mean the <del>Companies Law (2016 Revision), Cap 22</del> <u>Companies Act (as revised)</u> of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p><u>Definition of “electronic”</u></p> <p>“<b>electronic</b>” shall have the meaning given to it in the Electronic Transactions <del>Law</del><u>Act</u>.</p> <p><u>Definition of “Electronic Transactions Act”</u></p> <p>“<b>Electronic Transactions LawAct</b>” shall mean the Electronic Transactions <del>Law</del><u>Act</u> (<del>2003 Revision</del><u>as revised</u>) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> |

|   |   |
|---|---|
| <p>Definition of “<b>recognised clearing house</b>”</p> <p>shall have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p><u>Definition of “<b>special resolution</b>”</u></p> <p>“<b>special resolution</b>” shall have the same meaning as ascribed thereto in the Companies Law and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p> | <p>Definition of “<b>recognised clearing house</b>”</p> <p>shall have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor, <u>including in the case of the Company, Hong Kong Securities Clearing Company Limited.</u></p> <p><u>Definition of “<b>special resolution</b>”</u></p> <p>“<b>special resolution</b>” shall have the same meaning as ascribed thereto in the Companies <del>Law</del><u>Act</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, <del>where proxies are allowed,</del> by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p> |
|---|---|

|   |  |
|---|--|
| <p><u>Article 3.4</u></p> <p>3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p> | <p><u>Article 3.4</u></p> <p>3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies <del>Law</del><u>Act</u>, be varied or abrogated with the consent in writing of the <del>holders of</del> <u>members together holding</u> not less than three-fourths <del>in nominal value of the</del> <u>voting rights of</u> issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p> |
| <p><u>Article 3.11</u></p> <p>3.11 Where the Company purchases or redeems any of its shares, purchases or redemption not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all members alike.</p>   | <p><u>Article 3.11</u></p> <p>3.11 <u>[Deleted]</u></p>  |

|   |   |
|---|---|
| <p><u>Article 3.12</u></p> <p>3.12 The purchase or redemption of any share shall not be deemed to give rise to the purchase or redemption of any other share.</p>   | <p><u>Article 3.12</u></p> <p>3.12 <u>[Deleted]</u></p>   |
| <p><u>Article 3.13</u></p> <p>3.13 The holder of the shares being purchased, surrendered or redeemed shall be bound to deliver up to the Company at its principal place of business in Hong Kong or such other place as the Board shall specify the certificate(s) thereof, if any, for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.</p> | <p><u>Article 3.13</u></p> <p>3.13 <u>[Deleted]</u></p>   |
| <p><u>Article 4.6</u></p> <p>4.6 Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.</p>  | <p><u>Article 4.6</u></p> <p>4.6 Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the <del>principal register and any branch register</del> <u>in Hong Kong</u> shall during business hours be kept open to inspection by any member without charge.</p> |

Article 4.8

4.8 The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.

Article 4.8

4.8 The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by a notice to the members or by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.



|   |  |
|---|--|
| <p><u>Article 6.10</u></p> <p>6.10 No member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.</p>   | <p><u>Article 6.10</u></p> <p>6.10 No member shall be entitled to receive any dividend or bonus or to be present, <u>speak</u> and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.</p>  |
| <p><u>Article 8.4</u></p> <p>8.4 A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 14.3 being met, such a person may vote at meetings.</p> | <p><u>Article 8.4</u></p> <p>8.4 A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article 14.3 being met, such a person may <u>attend, speak and</u> vote at meetings.</p> |

Article 12.1

12.1 The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

Article 12.1

12.1 Other than the financial year of the Company's adoption of these Articles, ~~t~~The Company shall hold a general meeting as its annual general meeting in each financial year in addition to any other meeting in that financial year, and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe as the Listing Rules). ~~other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).~~ The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

Article 12.3

12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office, specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Article 12.3

12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office, ~~specifying the objects of the meeting and signed by the requisitionists,~~ for the transaction of any business or resolution specified in such requisition; provided that such requisitionists held as at the date of deposit of the requisition Shares in the share capital of the Company that represent not less than one-tenth of the voting rights at general meeting paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

|   |   |
|---|---|
| <p><u>Article 12.5</u></p> <p>12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p> | <p><u>Article 12.5</u></p> <p>12.5 Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend, <u>speak</u> and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend, <u>speak</u> and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p> |
| <p><u>Article 12.6</u></p> <p>12.6 There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.</p>   | <p><u>Article 12.6</u></p> <p>12.6 There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend, <u>speak</u> and vote is entitled to appoint a proxy to attend, <u>speak</u> and vote instead of him and that a proxy need not be a member.</p>   |

|   |   |
|---|---|
| <p>N/A</p>  | <p><u>Article 12.9</u></p> <p><u>12.9 A general meeting of the members or any class thereof may be held by means of such telephone, video, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</u></p>   |
| <p>N/A</p>  | <p><u>Article 13.4A</u></p> <p><u>13.4A 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 Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>  |
| <p><u>Article 13.10</u></p> <p>13.10 A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.</p> | <p><u>Article 13.10</u></p> <p>13.10 A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend, <u>speak</u> and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last member to sign.</p> |

|   |   |
|---|---|
| <p><u>Article 14.3</u></p> <p>14.3 Any person entitled under Article 8.2 to be registered as a member may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>   | <p><u>Article 14.3</u></p> <p>14.3 Any person entitled under Article 8.2 to be registered as a member may <u>attend, speak and vote</u> at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposed to <u>attend, speak and/or vote</u>, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to <u>attend, speak and vote</u> at such meeting in respect thereof.</p>   |
| <p><u>Article 14.4</u></p> <p>14.4 Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p> | <p><u>Article 14.4</u></p> <p>14.4 Where there are joint registered holders of any share, any one of such persons may <u>attend, speak and vote</u> at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to <u>attend, speak and vote</u> in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</p> |

|  |   |
|--|---|
| <p><u>Article 14.6</u></p> <p>14.6 Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>  | <p><u>Article 14.6</u></p> <p>14.6 Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present, <u>to attend, to speak</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.</p>   |
| <p><u>Article 14.8</u></p> <p>14.8 Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p> | <p><u>Article 14.8</u></p> <p>14.8 Any member entitled to attend, <u>speak</u> and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend, <u>speak</u> and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend, <u>speak and vote</u> in his stead at any one general meeting (or at any one class meeting).</p> |



|   |  |
|---|--|
| <p><u>Article 14.12</u></p> <p>14.12 The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.</p>   | <p><u>Article 14.12</u></p> <p>14.12 The instrument appointing a proxy to <u>attend, speak and</u> vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within 12 months from such date.</p>   |
| <p><u>Article 14.14</u></p> <p>14.14 Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person.</p> | <p><u>Article 14.14</u></p> <p>14.14 Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person. <u>A corporate member may evidence such authorisation (including without limitation the execution of a form of proxy) under the hand of its duly authorised officer.</u></p> |



Article 14.15

14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

Article 14.15

14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members, or (where appropriate and subject to the Companies Act) at any meeting of creditors of the Company, provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, and the right to speak, notwithstanding any contrary provision contained in these Articles.

|  |  |
|--|--|
| <p><u>Article 16.2</u></p> <p>16.2 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.</p>  | <p><u>Article 16.2</u></p> <p>16.2 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <del>next following first</del> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.</p>  |
| <p><u>Article 16.6</u></p> <p>16.6 The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p> | <p><u>Article 16.6</u></p> <p>16.6 The Company may by ordinary resolution <u>passed at a general meeting of the Company</u> at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p> |

Article 29.2

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

Article 29.2

29.2 ~~The Company shall at every annual general meeting~~ The members may by an ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the conclusion of the next annual general meeting. The members may, at any general meeting convened and held in accordance with these Articles, remove the auditor or auditors of the Company by an ordinary resolution at any time before the expiration of the term of office and shall, by an ordinary resolution, at that meeting appoint new auditor or auditors in its or their place for the remainder of the term and fix the new auditor's or auditors' remuneration. ~~The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting.~~ The remuneration of the Auditors shall be fixed by the members in general meeting by an ordinary resolution or in such manner as the members may determine, including without limitation ~~Company at the annual general meeting at which they are appointed~~ provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. ~~The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors.~~ The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

|   |   |
|---|---|
| <p>N/A</p>  | <p><u>Article 32.4</u></p> <p><u>32.4 A resolution that the Company be wound up voluntarily shall be passed by way of a special resolution.</u></p>   |
| <p><u>Article 34</u></p> <p><b>34. Financial Year</b></p> <p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p> | <p><u>Article 34</u></p> <p><b>34. Financial Year</b></p> <p>The financial year <u>end</u> of the Company shall be <u>31 December in each calendar year or as otherwise determined</u> <del>prescribed</del> by the Board and <del>may</del>, from time to time, <del>be changed by it</del>.</p> |

Except for the clause as stated above, other clauses in the Memorandum and Articles of Association remain unchanged.