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

If you have sold or transferred all your shares in Sunny Optical Technology (Group) Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2382.HK)

**(1) GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
ADOPTION OF THE AMENDED AND
RESTATED ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Sunny Optical Technology (Group) Company Limited to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong, on Tuesday, 24 May 2022, at 10:30 a.m., is set out on pages 41 to 46 of this circular. A form of proxy for the Annual General Meeting is enclosed herewith. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk.

If you are unable to attend the Annual General Meeting in person, please complete the form of proxy and return it to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish and in such event, the proxy form shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To protect the health of our Shareholders and prevent the spreading of the coronavirus disease 2019 (COVID-19), the following precautionary measures will be implemented at the Annual General Meeting, including:

- compulsory body temperature checks and health declarations;
- compulsory scanning the "LeaveHomeSafe" venue QR code and complying with the latest disease prevention measures set out by the Hong Kong Government;
- compulsory wearing of surgical face mask;
- the number of seats will be limited to ensure social distancing; and
- no serving of refreshments and no distribution of gift coupons.

Any person who does not comply with the above precautionary measures, exhibits flu-like symptoms, or is under quarantine may be denied entry into the meeting venue. Shareholders are reminded that they may appoint the chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the Annual General Meeting in person.

Shareholders are advised to read page 46 of this circular for further details of the precautionary measures for the Annual General Meeting.

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DEFINITIONS

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

“Amended and Restated Articles of Association”	the amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 24 May 2022, at 10:30 a.m., and any adjournment thereof;
“Annual Report”	the annual report of the Company for the year ended 31 December 2021;
“Articles” or “Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Sunny Optical Technology (Group) Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	the general and unconditional mandate to be granted to the Directors at the Annual General Meeting to allot, issue and otherwise deal with new Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution approving such mandate;
“Latest Practicable Date”	8 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Memorandum”	the memorandum of association of the Company currently in force;
“PRC”	the People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan;
“Proposed Amendments”	the proposed amendments to the Articles of Association as set forth in Appendix III to this circular;
“Repurchase Mandate”	the general and unconditional mandate to be granted to the Directors at the Annual General Meeting to repurchase Shares of the Company on the Stock Exchange of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of the resolution approving such mandate;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
“Share(s)”	share(s) of HKD0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Sun Ji”	Sun Ji Limited (舜基有限公司), a company incorporated under the laws of the British Virgin Islands with limited liability;
“Sun Xu”	Sun Xu Limited (舜旭有限公司), a company incorporated under the laws of the British Virgin Islands with limited liability;
“Takeovers Code”	The Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2382.HK)

Executive Directors

Mr. Ye Liaoning (*Chairman*)
Mr. Sun Yang (*Chief Executive Officer*)
Mr. Wang Wenjie

Non-executive Director

Mr. Wang Wenjian (*Honorary Chairman*)

Independent non-executive Directors

Mr. Zhang Yuqing
Mr. Feng Hua Jun
Mr. Shao Yang Dong

Registered office

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

*Principal place of business in
Hong Kong*

Unit 2304-5, 23/F.
Henley Building
5 Queen's Road Central
Hong Kong

22 April 2022

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
ADOPTION OF THE AMENDED AND
RESTATED ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting relating to:

- (a) the proposed grant of the Issue Mandate and the Repurchase Mandate;
- (b) the re-election of the retiring Directors, namely Mr. Ye Liaoning, Mr. Wang Wenjie and Mr. Zhang Yuqing; and
- (c) the Proposed Amendments and the proposed adoption of the Amended and Restated Articles of Association.

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to allot, issue and deal with Shares up to a limit equal to 10% (i.e. 109,684,970 Shares on the basis of 1,096,849,700 Shares in issue as at the date of the passing of the relevant resolution assuming no issue of new Shares takes place between the Latest Practicable Date and the date of the Annual General Meeting) of the issued share capital of the Company as at the date of passing of such resolution, and adding to the Issue Mandate so granted to the Directors any Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted at the Annual General Meeting) provided that such amount shall not exceed a maximum of 10% (i.e. 109,684,970 Shares on the basis of 1,096,849,700 Shares in issue as at the date of the passing of the relevant resolution assuming no issue of new Shares takes place between the Latest Practicable Date and the date of the Annual General Meeting) of the issued share capital of the Company as at the date of passing of the relevant resolution.

Such power to allot, issue and deal with Shares in the aforesaid manner is exercisable at any time from the date of passing of the relevant resolution until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any applicable laws, to be held; or (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by the relevant resolution.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to further renew the Repurchase Mandate granted to the Directors which was renewed on 25 May 2021 and will expire on the conclusion of the Annual General Meeting, in terms set out in the notice of the Annual General Meeting, to exercise the power of the Company to repurchase its own issued Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed at any time during the period until the earliest of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any applicable laws to be held, and (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by the relevant resolution.

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% (i.e. 109,684,970 Shares on the basis of 1,096,849,700 Shares in issue as at the date of the passing of the relevant resolution assuming no issue of new Shares takes place between the Latest Practicable Date and the date of the Annual General Meeting) of the issued share capital of the Company in issue as at the date of passing of the relevant resolution.

LETTER FROM THE BOARD

An explanatory statement containing information relating to the Repurchase Mandate and in compliance with the Listing Rules is set out in Appendix I to this circular. The information in the explanatory statement is to provide the Shareholders with the relevant information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of the Repurchase Mandate to the Directors.

PROPOSED DIRECTORS FOR RE-ELECTION

The Board currently consists of seven Directors, namely Mr. Ye Liaoning, Mr. Sun Yang, Mr. Wang Wenjie, Mr. Wang Wenjian, Mr. Zhang Yuqing, Mr. Feng Hua Jun and Mr. Shao Yang Dong.

According to Article 87(1) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, 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 by rotation at least once every three years. Under Article 87(2), a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless otherwise agree among themselves) be determined by lot.

Pursuant to the Articles of Association, Mr. Ye Liaoning, Mr. Wang Wenjie and Mr. Zhang Yuqing shall retire from office by rotation and being eligible for re-election, they have offered themselves for re-election at the Annual General Meeting.

Recommendation by the Nomination Committee with respect to the Independent Non-executive Directors subject to Re-election at the Annual General Meeting

The Nomination Committee has received and reviewed the written confirmations of independence of each of the independent non-executive Directors including the one who has offered himself for re-election at the Annual General Meeting (namely, Mr. Zhang Yuqing) and assessed their independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that all of them remain independent in accordance with Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

In addition, the Nomination Committee evaluated the performance of the independent non-executive Directors and is of the view that they have provided valuable contributions to the Company and have demonstrated their abilities to provide independent, balanced and objective view to the Company's affairs. The Nomination Committee is of the view that Mr. Zhang Yuqing would bring to the Board his own perspective, skills and experience, as set out in Appendix II to this circular.

The Nomination Committee, after having considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company, considers that Mr. Zhang Yuqing can contribute to the diversity of the Board.

Therefore, the Board, with the recommendation of the Nomination Committee, has nominated Mr. Zhang Yuqing for re-election as independent non-executive Director at the Annual General Meeting.

The brief biographies of each of Mr. Ye Liaoning, Mr. Wang Wenjie and Mr. Zhang Yuqing being the Directors proposed to be re-elected at the Annual General Meeting, are set out in Appendix II to this circular.

FINAL DIVIDENDS

The Board recommends the payment of final dividends of approximately RMB0.910 (equivalent to HKD1.118) per Share to Shareholders whose names appear on the register of members of the Company at the close of business on 30 May 2022. Subject to the approval of the shareholders of the Company at the Annual General Meeting, the final dividends shall be payable on 23 June 2022.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to seek the approval of the Shareholders by way of special resolution for the Proposed Amendments and the proposed adoption of the Amended and Restated Articles of Association as the articles of association of the Company in substitution for, and to the exclusion of, the Articles of Association, so as to bring the articles of association of the Company up to date and in line with revised amendments made under the (i) Listing Rules, including amendments to the Core Shareholder Protection Standards set out in the Appendix 3 of the Listing Rules; and (ii) the applicable laws of the Cayman Islands.

The Proposed Amendments are set out in the Appendix III to this circular. To the best knowledge of the Board, the Board considers that the Proposed Amendments would not bring any major adverse effects to the operation of the Company.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments and the proposed adoption of the Amended and Restated Articles of Association are subject to the Shareholders' approval by way of special resolution at the Annual General Meeting.

Shareholders are advised that the Proposed Amendments are now available only in English and the Chinese translation of the Proposed Amendments provided in the notice of the Annual General Meeting is for reference only. In case of any inconsistency, the English version shall prevail.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 41 to 46 of this circular. A form of proxy for the Annual General Meeting is enclosed herewith. If you are unable to attend the Annual General Meeting in person, please complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to the Listing Rules, voting by poll is required for any resolution put to vote at the Annual General Meeting, except where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company on the date of the Annual General Meeting in the manner as 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 granting of the Issue Mandate will provide flexibility to the Company to issue new Shares and that the Repurchase Mandate will enhance the net asset value of the Company and/or earnings per Share; the proposed re-election of Directors set out in the notice of Annual General Meeting and the Proposed Amendments and the proposed adoption of the Amended and Restated Articles of Association are in the interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the forthcoming Annual General Meeting.

Yours faithfully,

By order of the Board

Sunny Optical Technology (Group) Company Limited
Ye Liaoning

Chairman and Executive Director

REPURCHASE BY THE COMPANY OF ITS SHARES

This explanatory statement relates to resolution No. 6 proposed to be passed at the Annual General Meeting. The statement contains all the information pursuant to the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such resolution.

(a) Provisions of the Listing Rules

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, a summary of which is set out below:

(i) Shareholders' approval

All proposed repurchases of securities, which must be fully paid up in the case of shares, on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by a specific approval of a particular transaction.

(ii) Source of funds

Any repurchase by a company may only be funded out of funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. A 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 from time to time.

(iii) Shares to be repurchased

The Listing Rules provide that the shares which are proposed to be repurchased by a company must be fully paid up.

(b) Share Capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,096,849,700 Shares of HKD0.10 each. Subject to the passing of the ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 109,684,970 Shares (representing 10% of the issued Shares). In accordance with the applicable laws, Shares repurchased by the Company would be cancelled automatically after being repurchased.

(c) Reasons for Repurchases

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

(d) Funding of Repurchases

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

The Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the latest published audited accounts. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels.

(e) Share Prices

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

	Highest <i>HKD</i>	Lowest <i>HKD</i>
2021		
April	204.2	170.4
May	201.2	158.9
June	247.6	186.2
July	246.0	207.4
August	259.4	203.8
September	243.8	198.4
October	214.4	184.2
November	243.8	196.9
December	258.0	224.4
2022		
January	255.0	194.0
February	205.0	182.0
March	189.2	113.9
April (up to the Latest Practicable Date)	126.9	114.0

(f) Directors' Undertaking

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

(g) Directors, their Associates and Connected Persons

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, as defined in the Listing Rules, has any present intention to sell any Shares to the Company or its subsidiaries. No core connected person, as defined in the Listing Rules, has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is renewed or granted.

(h) Effects of Takeovers Code

If, as a result of a repurchase of shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose 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 of Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Sun Xu held 389,091,927 Shares being approximately 35.47% of the issued share capital of the Company. Exercise in full of the Repurchase Mandate, which is proposed to be granted at the Annual General Meeting, would result in an increase in the percentage of the Shares held by Sun Xu from approximately 35.47% to approximately 39.42%. To the best knowledge and belief of the Directors, such increase may give rise to an obligation for Sun Xu to make a mandatory offer under Rule 26 of the Takeovers Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would give rise to the obligations to make mandatory offers under the Takeovers Code.

(i) Share Repurchase Made by the Company

The Company has not made any repurchase of its own Shares in the past six months.

DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Ye Liaoning

Mr. Ye Liaoning (葉遼寧) (“**Mr. Ye**”), aged 56, is one of the founders of the Group, and currently is an executive Director, the chairman of the Board and the chairman of the Strategy and Development Committee of the Company. He is responsible for formulating the Group’s policies and making decisions. Mr. Ye joined Yuyao County Chengbei Optical Instruments Factory in 1984 and became its deputy general manager since 1995. Mr. Ye has obtained a qualification of senior economist issued by the Personnel Bureau of Zhejiang in 2008. Senior economist is a recognised qualification in the PRC and is generally granted to a person who has passed necessary examinations and has acquired substantial management experience. Mr. Ye obtained a diploma from Zhejiang Radio & TV University in 1999. Mr. Ye has been an executive Director since May 2007 and is currently a director of various subsidiaries of the Group. Mr. Ye was awarded the title of “Outstanding Entrepreneurs” (傑出甬商) and the title of “Zhejiang Province Outstanding Builder of Socialism with Chinese characteristics (Non-public Economic Person) (浙江省非公有制經濟人士新時代優秀中國特色社會主義事業建設者)” in the “40th Anniversary of Reform and Opening, Entrepreneurs of Time (改革開放40週年•時代甬商)” by the Ningbo City Government in November 2018. Mr. Ye was awarded “National May-First Labor Medal” (全國五一勞動獎章) and acquired the title of “Zhejiang Province Model Worker” (浙江省勞動模範) in April 2019. Mr. Ye was awarded the title of “National Model Worker” (全國勞動模範) in November 2020. Mr. Ye has senior professional knowledge and experience in optical industry, as well as extensive experience in financial management, company operations, capital markets, risk management and strategic planning, and has years of leadership experience in board committee.

Saved as disclosed above, (i) Mr. Ye has not held any other directorships in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Mr. Ye has not held any other positions in the Company and other members of the Group; and (iii) Mr. Ye does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this circular and within the meaning of Part XV of the SFO, Mr. Ye is a beneficiary entitled to 8.45% of the beneficial interests under the Sunny Group Employee Offshore Trust, a trust established on 28 July 2006 on the entire issued share capital of Sun Ji. As a beneficiary of the trust, he is deemed to be interested in all the equity interests that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interests in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Ye is deemed to be interested in 389,091,927 shares under the SFO. Mr. Ye is also taken to be interested as a grantee in 2,285,715 shares of the Company granted under the Restricted Share Award Scheme adopted by the Company on 22 March 2010.

Mr. Ye has a service contract with the Company for a term of three years commencing from 15 April 2021 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Ye will receive an annual remuneration of approximately RMB2,800,000 (which is determined after taking into account his qualification and working experience, as well as the prevailing market conditions) and be entitled to a discretionary bonus at the sole determination of the Board.

Save as disclosed above, there is nothing which needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules in respect of Mr. Ye's re-election.

Mr. Wang Wenjie

Mr. Wang Wenjie (王文杰) (“**Mr. Wang**”), aged 54, currently is an executive Director and executive vice president of the Company. He is responsible for the strategic planning and information management of the Group, as well as the management of Sunny Research Institute. Mr. Wang graduated from Zhejiang University with a bachelor's degree in engineering in 1989 and joined the Group after his graduation. Mr. Wang obtained a qualification of senior economist by the Personnel Bureau of Zhejiang in 2008. Senior economist is a recognised qualification in the PRC and is generally granted to a person who has passed necessary examinations and has acquired substantial management experience. He has been an executive Director since December 2013. He was elected as the vice chairman of the Chinese Optical Society in 2017, responsible for advancing the development of optical industry in China. Mr. Wang has senior professional knowledge and experience in optical industry, as well as extensive experience in financial management, company operations, capital markets, risk management and strategic planning.

Saved as disclosed above, (i) Mr. Wang has not held any other directorships in any public companies which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) Mr. Wang has not held any other positions in the Company and other members of the Group; and (iii) Mr. Wang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this circular and within the meaning of Part XV of the SFO, Mr. Wang is a beneficiary entitled to 4.93% of the beneficial interests under the Sunny Group Employee Offshore Trust, a trust established on 28 July 2006 on the entire issued share capital of Sun Ji. As a beneficiary of the trust, he is deemed to be interested in all the equity interests that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interests in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Wang is deemed to be interested in 389,091,927 shares under the SFO. Mr. Wang is also taken to be interested as a grantee in 1,570,216 shares of the Company granted under the Restricted Share Award Scheme adopted by the Company on 22 March 2010.

Mr. Wang has a service contract with the Company for a term of three years commencing from 21 December 2019 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Wang will receive an annual remuneration of approximately RMB2,100,000 (which is determined after taking into account his qualification and working experience, as well as the prevailing market conditions) and be entitled to a discretionary bonus at the sole determination of the Board.

Save as disclosed above, there is nothing which needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules in respect of Mr. Wang's re-election.

Mr. Zhang Yuqing

Mr. Zhang Yuqing (張余慶) (“**Mr. Zhang**”), aged 74, is an independent non-executive Director and the chairman of Audit Committee. Mr. Zhang has worked in MBCloud (Shenzhen) Information Technology Co., Ltd. (招銀雲創(深圳)信息技術有限公司) as finance-in-charge from May 2017 to March 2020. Mr. Zhang worked in Shanghai Port Bureau as heads of the financial division as well as the auditing division. He was also appointed as a director of Shanghai Worldbest Industry Development Co., Ltd. (上海華源企業發展股份有限公司) from 2001 to 2003 and acted as its chief financial officer. Mr. Zhang worked in Shandong Sino Bio-technology Co., Ltd. (山東賽託生物科技股份有限公司) as chief financial officer from 2014 to 2017. Mr. Zhang graduated from Shanghai Maritime University in 1982 with a bachelor's degree in economics and is a senior accountant and a non-practicing member of the Chinese Institute of Certified Public Accountants. He has been an independent non-executive Director of the Company since May 2007. Mr. Zhang has professional knowledge in optical industry, as well as extensive experience in financial management, company operations, capital market, risk management and strategic planning, and has years of leadership experience in board committee.

Other than disclosed above, Mr. Zhang has not held any directorships in any other public companies in the past three years. Save as disclosed in this circular, Mr. Zhang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date and according to the information received by the Company pursuant to Part XV of the SFO, Mr. Zhang does not have any interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Zhang has renewed a service contract with the Company for a term of three years commencing from 18 May 2022, which is subject to rotation, retirement and re-election at annual general meeting pursuant to the Articles of Association. Mr. Zhang will receive an annual remuneration of HKD150,000 (which is determined after taking into account his qualification and working experience, as well as the prevailing market condition and the Company's policy).

The Company has received from Mr. Zhang a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that Mr. Zhang is independent.

Save as disclosed above, there is nothing which needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(w) of the Listing Rules in respect of Mr. Zhang's re-election.

The Board proposes to amend the Articles as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Article	Articles before amendments	Articles after amendments
	N/A	<u>The words “Companies Law” be deleted wherever they may appear in the Articles and be substituted by “Companies Act”.</u>
	<u>N/A</u>	<u>The word “Law” be deleted wherever it may appear in the Articles and be substituted by the word “Act”.</u>
1	The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.	The regulations in Table A in the Schedule to the Companies Law Act (As Revised) do not apply to the Company.
2 (1)	<p>“associate” the meaning attributed to it in the rules of the Designated Stock Exchange.</p> <p>“business day” 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 business of dealing in securities in Hong Kong on a business day by 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.</p> <p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>	<p><u>“Act” the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u></p> <p>“associate” the meaning attributed to it in the rules of the Designated Stock Exchange....</p> <p>“business day” 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 business of dealing in securities in Hong Kong on a business day by reason of a Nnumber 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.</p>

Article	Articles before amendments	Articles after amendments
	<p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given pursuant to Article 59.</p> <p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p>	<p><u>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u></p> <p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p> <p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given pursuant to Article 59.</p> <p><u>A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</u></p> <p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p>

Article	Articles before amendments	Articles after amendments
2(2)(h)	references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.	references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not ;
2(2)(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.	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.
3	<p>(3) Except as allowed by the Law and subject further to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority the Company shall not 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>	<p>(3) Except as allowed by the Law and subject further Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant competent regulatory authority, the Company shall not 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><u>(4) The Board may accept the surrender for no consideration of any fully paid share.</u></p> <p><u>(54)</u> No share shall be issued to bearer.</p>

Article	Articles before amendments	Articles after amendments
9	<p>Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. 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>	<p><u>Intentionally left blank.</u> Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. 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(a)	<p>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>	<p>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 authorizedauthorised 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 authorizedauthorised representative) or by proxy (whatever the number of shares held by them) shall be a quorum; and</p>

Article	Articles before amendments	Articles after amendments
12 (1)	<p>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.</p>	<p>Subject to the Law <u>Act</u>, 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 <u>to their nominal value.</u> 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.</p>

Article	Articles before amendments	Articles after amendments
16	<p>Every share certificate shall be issued under the Seal or a facsimile thereof 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. 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.</p>	<p>Every share certificate shall be issued under the Seal or a facsimile thereof <u>or with the Seal printed thereon</u> 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. <u>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.</u> 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.</p>
45	<p>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> <p>(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.</p>	<p><u>Subject to the rules of any Designated Stock Exchange, notwithstanding</u> 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> <p>(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.</p>

Article	Articles before amendments	Articles after amendments
46	<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>	<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) <u>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.</u></p>
51	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in an appointed newspaper or any other 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.</p>	<p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in an appointed newspaper or any other newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange <u>or by electronic means or other means in such manner as may be accepted by the Designated Stock Exchange</u> 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.</p>

Article	Articles before amendments	Articles after amendments
55(2)(a)	all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;	all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;
56	An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.	An annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> 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 <u>and such</u> annual general meeting or not more than <u>must be held within six (186)</u> months after the date <u>end</u> of the adoption of these Articles; <u>Company's financial year</u> (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. <u>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.</u>

Article	Articles before amendments	Articles after amendments
58	<p>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.</p>	<p>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 <u>or resolution</u> 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.</p>

Article	Articles before amendments	Articles after amendments
59 (1)	<p>An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than 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 may be called by shorter notice 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; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.</p>	<p>An annual general meeting shall must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings (including an extraordinary general meeting) may 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 Act, 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; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Member s having the right to attend and vote at the meeting, being a majority together holding representing not less than ninety-five per cent. (95%) in nominal value of the total voting rights at the meeting of all the Members issued shares giving that right.</p>
61 (2)	<p>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>	<p>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 authorised representative or proxy shall form a quorum for all purposes.</p>

Article	Articles before amendments	Articles after amendments
66 (1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll 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.</p>	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll 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 authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p>

Article	Articles before amendments	Articles after amendments
74	Where there are joint holders of any share any one of such joint holder may vote, either in person 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 the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the 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.	Where there are joint holders of any share any one of such joint holder holders may vote, either in person 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 the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the 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.
75 (1)	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.

Article	Articles before amendments	Articles after amendments
76	<p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(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.</p>	<p>(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p> <p>(2) <u>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.</u></p> <p>(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.</p>

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

Article	Articles before amendments	Articles after amendments
84 (2)	<p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p>	<p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, <u>the right to speak and,</u> where a show of hands is allowed, the right to vote individually on a show of hands.</p>
86 (3)	<p>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>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 <u>so</u> 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>

Article	Articles before amendments	Articles after amendments
86 (6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.	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.
89 (3)	without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; or	without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; or
103 (1)	<p>A Director shall not, unless invited by all the Independent Non-Executive Directors of the Company, be entitled to attend any meeting of the Board where a resolution will be proposed for purposes of approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested and in any event, shall not be entitled to vote (nor be counted in the quorum) on such resolution, but the foregoing prohibitions 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 associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates 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 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>A Director shall not, unless invited by all the Independent Non-Executive Directors of the Company, be entitled to attend any meeting of the Board where a resolution will be propose d for purposes of approving any contract or arrangement or any other proposal in which he or any of his associates is materially interested and in any event, shall not be entitled to vote (nor be counted in the quorum) on such resolution, but the foregoing prohibitions 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 associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates 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 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>

Article	Articles before amendments	Articles after amendments
	<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 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 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, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</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 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 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, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>

Article	Articles before amendments	Articles after amendments
		<p><u>A Director shall not, unless invited by all the Independent Non-Executive Directors of the Company, be entitled to attend any meeting of the Board where a resolution will be proposed for purposes of approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested and in any event, shall not be entitled to vote (nor be counted in the quorum) on such resolution, but the foregoing prohibitions shall not apply to any of the following matters namely:</u></p> <p><u>(i) the giving of any security or indemnity either:-</u></p> <p style="padding-left: 40px;"><u>(a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></p> <p style="padding-left: 40px;"><u>(b) 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;</u></p>

Article	Articles before amendments	Articles after amendments
		<p>(ii) <u>any 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;</u></p> <p>(iii) <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>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</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or 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 generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p>(iv) <u>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.</u></p>

Article	Articles before amendments	Articles after amendments
104 (4)	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p> <p>Article 104(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.</p>	<p><u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.</u></p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p> <p>Article 104(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.</p>

Article	Articles before amendments	Articles after amendments
115	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board of which notice may be given in writing 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 the president or chairman, as the case may be, or any Director.	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 <u>whenever he shall be required so to do by any Director.</u> <u>Notice of a meeting of the Board shall be deemed to be duly given if it is given to such Director</u> of which notice may be given in writing or by telephone <u>verbally (including in person or by telephone) or via electronic email or by telephone</u> or in such other manner as the Board may from time to time determine whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.
116 (2)	Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.	Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> 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.

Article	Articles before amendments	Articles after amendments
147	<p>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>(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>

Article	Articles before amendments	Articles after amendments
		<p>(2) <u>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.</u></p>

Article	Articles before amendments	Articles after amendments
155 (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.	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.
158	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.	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. <u>The Directors 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 Directors under this Article may be fixed by the Board. Subject to Article 155(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 155(1) at such remuneration to be determined by the Members under Article 157.</u>

Article	Articles before amendments	Articles after amendments
164	For the purposes of these Articles, a cable or telex or 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.	For the purposes of these Articles, a cable or telex or 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. <u>The signature to any notice or document to be given by the Company may be written, printed or made electronically.</u>
165	<p>(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.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>	<p>(1) <u>Subject to Article 165(2),</u> The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or <u>to</u> be wound up voluntarily shall be a special resolution.</p>

Article	Articles before amendments	Articles after amendments
166 (3)	<p>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 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>	<p>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 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>
167A	N/A	<p style="text-align: center;"><u>FINANCIAL YEAR</u></p> <p><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.</u></p>

NOTICE OF ANNUAL GENERAL MEETING



SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED

舜宇光學科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2382.HK)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Sunny Optical Technology (Group) Company Limited (the “**Company**”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 24 May 2022, at 10:30 a.m. for the purposes of considering and, if thought fit, passing, with or without modification, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider approval of the audited consolidated accounts and the reports of the Directors of the Company (the “**Directors**” and each a “**Director**”) and the auditors of the Company for the year ended 31 December 2021.
2. To declare a final dividend for the year ended 31 December 2021.
3.
 - (a) To re-elect Mr. Ye Liaoning as an executive Director;
 - (b) To re-elect Mr. Wang Wenjie as an executive Director;
 - (c) To re-elect Mr. Zhang Yuqing as an independent non-executive Director; and
 - (d) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the Company’s external auditors and to authorise the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company (or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and/or to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

- (i) a Rights Issue as hereinafter defined;
- (ii) the grant or exercise of any option under any share option schemes of the Company or any other option scheme, or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
- (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the memorandum and articles of association of the Company; or
- (iv) any issue of shares in the Company upon the exercise of any subscription rights or conversion under the terms of any warrants of the Company or any securities of the Company which are convertible into shares of the Company;

shall not exceed the aggregate of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly.

(c) for the purpose of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

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

6. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its shares (or securities convertible into its shares), subject to and in accordance with the applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose 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 next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

“**THAT** the general mandate granted to the Directors pursuant to resolution No. 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares as referred to in the above resolution No. 6.”

SPECIAL RESOLUTIONS

8. As special business, to consider and, if thought fit, pass the following resolution as special resolution of the Company:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing articles of association of the Company, the details of which are set forth in Appendix III to the circular of the Company dated 22 April 2022 (the “**Circular**”), be and are hereby approved;
- (b) the amended and restated articles of association of the Company (incorporating the Proposed Amendments) (the “**Amended and Restated Articles of Association**”) in the form of the document marked “A” and produced to this meeting (for the purpose of identification initialed by the chairman of the meeting), be and is hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company with immediate effect; and
- (c) any one Director be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended and Restated Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

By order of the Board
Sunny Optical Technology (Group) Company Limited
Ye Liaoning
Chairman and Executive Director

Hong Kong, 22 April 2022

Principal place of business in Hong Kong:
Unit 2304-5, 23/F., Henley Building
5 Queen’s Road Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the above meeting (or at any adjournment thereof) may appoint another person as his/her proxy to attend and to vote in his/her stead. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting if they so wish and in such event, the proxy form shall be deemed to be revoked.
5. For the purposes of determining shareholders' eligibility to attend and vote at the above meeting, and entitlement to the final dividend, the register of members of the Company will be closed. Details of such closures are set out below:

- (i) For determining eligibility to attend and vote at the above meeting:

Latest time to lodge transfer documents for registration	4:30 p.m. on Wednesday, 18 May 2022
Closure of register of members	Thursday, 19 May 2022 to Tuesday, 24 May 2022 (both dates inclusive)

- (ii) For determining eligibility on the final dividends:

Latest time to lodge transfer documents for registration	4:30 p.m. on Monday, 30 May 2022
Closure of register of members	Tuesday, 31 May 2022 to Monday, 6 June 2022 (both dates inclusive)

During the above closure periods, no transfer of shares will be registered. To be eligible to attend and vote at the above meeting, and to qualify for the final dividends, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than the aforementioned latest time.

6. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited, all resolutions set out in this Notice will be decided by poll at the above meeting.
7. A form of proxy for use at the above meeting is enclosed.

As at the date of this announcement, the Board comprises Mr. Ye Liaoning, Mr. Sun Yang and Mr. Wang Wenjie, who are executive Directors; Mr. Wang Wenjian, who is non-executive Director, and Mr. Zhang Yuqing, Mr. Feng Hua Jun and Mr. Shao Yang Dong, who are independent non-executive Directors.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the coronavirus disease 2019 (COVID-19) pandemic and in an attempt to protect the health of our Shareholders who might be attending the Annual General Meeting, our staff and other participants, the Company will implement the following precautionary measures at the meeting venue:

- (a) Attendees are required to accept body temperature checks, scan the “LeaveHomeSafe” venue QR code and comply with the latest disease prevention measures set out by the Hong Kong Government. Any person with a body temperature of over 37.4 degrees Celsius or who does not follow the precautionary requirements may be denied entry into the meeting venue and be requested to leave the meeting venue.
- (b) Attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the Annual General Meeting; (ii) he/she is subject to any Hong Kong SAR Government prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Anyone who responds “Yes” to any of these questions may be denied entry into the meeting venue and be requested to leave the meeting venue.
- (c) Attendees are required to wear surgical face masks throughout the Annual General Meeting including anytime inside the meeting venue before and after the Annual General Meeting. Attendees are also advised to maintain social distancing and to observe good personal hygiene.
- (d) To ensure social distancing, the number of seats at the Annual General Meeting will be limited.
- (e) No servings of refreshments and no distribution of gift coupons will be provided to attendees at the Annual General Meeting.

Shareholders are reminded that physical attendance in person at the meeting venue is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the Annual General Meeting in person by completing and returning the proxy form attached to this document.

If Shareholders have any question relating to the resolutions to be proposed at the Annual General Meeting and/or the Company, or would like to communicate with the board of directors of the Company, please write to Unit 2304-5, 23/F., Henley Building, 5 Queen’s Road Central, Hong Kong or email to us at iroffice@sunnyoptical.com.

If Shareholders have any question relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Hong Kong Share Registrar of the Company, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen’s Road East
Wanchai, Hong Kong
Enquiries : www.computershare.com/hk/contact
Tel : (852) 2862 8555
Fax : (852) 2865 0990