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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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Century Sage Scientific Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Century Sage Scientific Holdings Limited

世紀睿科控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1450)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE
SHARES AND ISSUE SHARES;
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Century Sage Scientific Holdings Limited to be held at Building H8, Privy Council, No. 10 Jiachuang Road, Opto-Mechatronics Industrial Park, Tongzhou District, Beijing, the PRC on Wednesday, 1 June 2022 at 4:00 p.m. (Hong Kong time) is set out on pages 68 to 72 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.css-group.net).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time of holding the Annual General Meeting (i.e. not later than 4:00 p.m. on Monday, 30 May 2022, Hong Kong time) or any adjournment thereof. Delivery of the form of proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.

25 April 2022

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DEFINITIONS

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

“Amendments”	the amendments and restatement of the Memorandum of Association and Articles of Association to, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the Memorandum of Association and Articles of Association in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (iii) make certain housekeeping amendments to the Memorandum of Association and Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Memorandum of Association and Articles of Association
“Annual General Meeting”	the annual general meeting of the Company to be held at Building H8, Privy Council, No. 10 Jiachuang Road, Opto-Mechatronics Industrial Park, Tongzhou District, Beijing, the PRC on Wednesday, 1 June 2022 at 4:00 p.m. (Hong Kong time), to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 68 to 72 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Beijing BroadVision”	Beijing BroadVision Information Technology Company Limited* (北京經緯中天信息技術有限公司)
“Beijing Gefei”	Beijing Gefei Technology Corporation* (北京格非科技股份有限公司)
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Island
“Company”	Century Sage Scientific Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“CSS (Beijing)”	Beijing Century Sage Scientific System and Technology Company Limited* (北京世紀睿科系統技術有限公司)

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hangzhou Century Sage”	Hangzhou Century Sage Information Technology Co., Ltd.* (杭州世紀睿科信息技術有限公司)
“Hangzhou Juhuo”	Hangzhou Juhuo Interactive Culture Communication Co., Ltd.* (杭州聚火互動文化傳播有限公司)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investment Committee”	the investment committee of the Company
“Issuance Mandate”	as defined in paragraph 4 of the Letter from the Board on page 6 of this circular
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company currently in force
“New Memorandum and Articles of Association”	the new memorandum of association and articles of association of the Company with the proposed Amendments to be adopted by the Shareholders at the Annual General Meeting
“Nomination Committee”	the nomination committee of the Company
“PRC”	The People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	as defined in paragraph 3 of the Letter from the Board on page 5 of this circular
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“TST (Beijing)”	Times Sage (Beijing) Tech Company Limited* (時代華睿(北京)科技有限公司)
“%”	per cent

If there is any inconsistency between the Chinese names of entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of company names in Chinese which are marked with “” is for identification purpose only.*



Century Sage Scientific Holdings Limited

世紀睿科控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1450)

Executive Directors:

Mr. Lo Chi Sum (*chairman of the Board
and chief executive officer*)
Mr. Li Jun
Mr. Li Jinping
Ms. Zhao Hui Li

Registered Office:

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

Independent Non-executive Directors:

Mr. Cui Xiao Bo
Mr. Ma Zhan Kai
Dr. Yu Guo Jie

*Headquarters and Principal Place
of Business in the PRC:*

Building H8, Privy Council
No. 10 Jiachuang Road
Opto-Mechatronics Industrial Park
Tongzhou District
Beijing 101111
the PRC

Principal Place of Business in Hong Kong:

Unit 910, 9/F
Tins Enterprises Centre
777 Lai Chi Kok Road
Cheung Sha Wan
Kowloon, Hong Kong

25 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE
SHARES AND ISSUE SHARES;
PROPOSED ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION;
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 105 of the Articles of Association, Mr. Li Jinping will retire by rotation at the Annual General Meeting. In addition, Mr. Li Jun, Ms. Zhao Hui Li, Mr. Cui Xiao Bo, Mr. Ma Zhan Kai and Dr. Yu Guo Jie who have been appointed by the Board as the Directors on 29 September 2021, will hold office until the Annual General Meeting pursuant to Article 109 of the Articles of Association. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Each of Mr. Cui Xiao Bo, Mr. Ma Zhan Kai and Dr. Yu Guo Jie, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy, the Company's corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Directors, who are due to retirement at the Annual General Meeting. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and believes that the academic background and extensive business experience of Mr. Cui Xiao Bo, Mr. Ma Zhan Kai and Dr. Yu Guo Jie will continue to bring diversity and new perspectives to the Board for its efficient and effective functioning.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 10 June 2021, a general unconditional mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 110,692,316 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting) (the "**Repurchase Mandate**"). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 10 June 2021, a general unconditional mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a new general mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of such resolution (i.e. a total of 221,384,633 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting) (the “**Issuance Mandate**”). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. Furthermore, the Company proposes to modernize and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes the Amendments for the purposes of, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the Memorandum of Association and Articles of Association in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (iii) make certain minor housekeeping amendments to the Memorandum of Association and Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the Amendments, subject to the passing of the special resolution, with effect from the conclusion of the Annual General Meeting. Details of the proposed Amendments are set out in Appendix III to this circular.

A summary of the proposed Amendments is set out below:

1. to include certain defined terms to align with the applicable laws of the Cayman Islands, the Listing Rules and the relevant provisions in the new Articles of Association including “electronic communication”, “electronic meeting”, “electronic signature”, “HKSCC”, “hybrid meeting”, “Meeting Location(s)”, “notice”, “physical meeting” and “Principal Meeting Place” and to update relevant provisions in the Articles of Association in this regard;
2. to amend the notice period for an annual general meeting of the Company from at least 21 clear days and not less than 20 clear business days to at least 21 days, and amend the notice period for other general meetings of the Company from at least 14 clear days and not less than 10 clear business days to at least 14 days;

LETTER FROM THE BOARD

3. to allow all general meetings (including an annual general meeting or extraordinary general meeting or any adjourned meeting or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations and/or as a hybrid meeting or as an electronic meeting;
4. to provide for the proceedings and requirements of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
5. to provide that the chairman of the general meeting may at his/her absolute discretion, interrupt or adjourn the meeting under certain prescribed circumstances;
6. to provide that any person appointed by the Directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election;
7. to include that members in general meeting shall have the power by ordinary resolution to remove any Director (including a managing or other executive Director) before the expiration of his term of office (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by ordinary resolution elect another person in his stead;
8. to include that the right of any member(s) holding, at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights, on a one vote per share basis, in the share capital of the Company to convene an extraordinary general meeting and/or add resolutions to a meeting agenda;
9. to provide that a corporation which is a shareholder of the Company may execute a form of proxy under the hand of a duly authorized officer;
10. to provide that the special rights attached to any class of shares may be varied or abrogated either with the consent in writing of the holders of at least three-fourths of the voting rights of the issued shares of that class or with the approval of a resolution passed by at least three-fourths of the voting rights of the holders of the shares of that class present and voting in person or by proxy at a separate meeting of such holders;
11. to provide that the branch register of members in Hong Kong shall be open for inspection by members but the Company may close the register pursuant to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
12. to provide that the Company shall hold a general meeting for each financial year as its annual general meeting and the annual general meeting shall be held within six months after the end of the Company's financial year;

LETTER FROM THE BOARD

13. to provide that a shareholder of the Company shall have the right to speak and vote at a general meeting, except where a shareholder of the Company is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
14. to allow Hong Kong Securities Clearing Company Limited to appoint proxies or corporate representatives to attend the Company's general meetings and creditors meetings and those proxies or corporate representatives shall enjoy rights equivalent to the rights of other shareholders, including the right to speak and vote;
15. to provide that the appointment, removal and remuneration of auditors must be approved by a majority of the Company's members; and
16. to make other amendments to update or clarify provisions where the Board considers appropriate in accordance with or to better align with the wording in the applicable laws of the Cayman Islands and the Listing Rules.

The Company has been advised by its legal advisers that the proposed Amendments conform with the requirements of the Listing Rules and the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed Amendments to the Memorandum of Association and Articles of Association for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the New Memorandum and Articles of Association. The proposed adoption of the New Memorandum and Articles of Association is subject to the passing of a special resolution.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 68 to 72 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.css-group.net). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 4:00 p.m. on Monday, 30 May 2022, Hong Kong time) or any adjournment thereof.

LETTER FROM THE BOARD

Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting and, in such event, the form of proxy shall be deemed to be revoked.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the granting of the Repurchase Mandate and the Issuance Mandate and the adoption of the New Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Century Sage Scientific Holdings Limited
Lo Chi Sum
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) MR. LI JI JINPING (李金平先生), AGED 39

Mr. Li Jinping has been appointed as an executive Director on 24 August 2020. He is currently also the president and a director of TST (Beijing) and is mainly in charge of the business management and daily operation of TST (Beijing). Mr. Li Jinping joined the Group in October 2007. As at the Latest Practicable Date, Mr. Li Jinping is also a director of Beijing BroadVision.

Mr. Li Jinping graduated from Harbin Engineering University* (哈爾濱工程大學) in July 2005 with a bachelor's degree in electronic information engineering.

Mr. Li Jinping has over 16 years of experience in the all-media industry. Prior to joining the Group, he was employed by Beijing New Digital Systems China Co., Ltd.* (北京安達斯信息技術有限公司) as an engineer.

Save as disclosed above, Mr. Li Jinping has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to the service contract entered into between the Company and Mr. Li Jinping, his term of office is three years commencing from 24 August 2020 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Mr. Li Jinping was interested in 7,000,000 Shares which included (i) 5,900,000 Shares held by him beneficially; and (ii) 100,000 awarded Shares and 1,000,000 awarded Shares under the share award plan of the Company vested to him on 18 May 2019 and 9 November 2020, respectively.

Mr. Li Jinping is entitled to an annual emolument of HK\$672,000 and a discretionary bonus as may be determined by the Board from time to time. The annual emolument was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Mr. Li Jinping with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. He is also entitled to participate in the Company's share option scheme. His emolument is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Li Jinping did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Li Jinping to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li Jinping that need to be brought to the attention of the Shareholders.

(2) MR. LI JUN (李鈞先生), AGED 32

Mr. Li Jun (“**Mr. Li**”), has been appointed as an executive Director on 29 September 2021. He is currently a member of the Nomination Committee. Mr. Li graduated from the University of Zhejiang (浙江大學) in the PRC specializing in business administration in 2011. Having served as the researcher of CBN Research Institute* (第一財經研究院), he has developed professional knowledge, market undertaking and experience in the all-media industry. He is also the founder of Hangzhou Jinwei Supply Chain Information Service Co., Ltd.* (杭州盡微供應鏈信息服務有限公司), a software as a service (SaaS) company serving new e-commerce and new media platforms and serves as the chairman of such company. Mr. Li was the sole shareholder and sole director of Starlink Vibrant Holdings Ltd. (“**Starlink Vibrant**”) which was the controlling Shareholder (as defined in the Listing Rules) of the Company as at the Latest Practicable Date.

Mr. Li also founded various technology companies and has developed entrepreneurial and business management experiences. The Group engages in all-media related businesses and Mr. Li’s experience and his business network in the media industry in the PRC shall assist the Group to further develop its all-media related businesses (including but not limited to TV broadcasting and multi-media production and new media business in the PRC).

Save as disclosed above, Mr. Li has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to the service contract entered into between the Company and Mr. Li, his term of office is three years commencing from 29 September 2021 until terminated by not less than three months’ notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Mr. Li was interested and deemed to be interested in an aggregate of 922,249,964 Shares and underlying Shares, namely 361,605,994 Shares through his interest in his controlled corporations, namely Starlink Vibrant and Golden Ocean Holdings Corp. (“**Golden Ocean**”) and 356,296,144 Shares and 204,347,826 underlying Shares through persons acting in concert with his controlled corporations.

Mr. Li is entitled to an annual emolument of HK\$1,200,000 and a discretionary bonus as may be determined by the Board from time to time. The annual emolument was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Mr. Li with reference to the prevailing market conditions and was determined by the Board

based on his anticipated effort and expertise to be exercised on the Company's affairs. He is also entitled to participate in the Company's share option scheme. Mr. Li's emolument is subject to annual review by the Board and the Remuneration Committee.

Saved as disclosed above, Mr. Li did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Li to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

(3) MS. ZHAO HUI LI (趙慧利女士), AGED 33

Ms. Zhao Hui Li ("Ms. Zhao"), has been appointed as an executive Director, a member of the Remuneration Committee and a member of the Investment Committee on 29 September 2021. Ms. Zhao is in charge of the Company's business strategy and provides strategic analysis support for the Company's business. Ms. Zhao has been appointed as a director and the general manager of Hangzhou Century Sage and a director of Hangzhou Juhuo since September 2021. As at the Latest Practicable Date, Ms. Zhao was also a director of CSS (Beijing) and Beijing Gefei.

Ms. Zhao obtained a master's degree in accounting from Wuhan University (武漢大學) in June 2012. She served as a reporter of the Shanghai First Financial Newspaper Co., Ltd.* (上海第一財經報業有限公司) from August 2012 to July 2014. She served as a partner, vice president and chief financial officer at Zero One Think Tank Information Technology (Beijing) Co., Ltd.* (零壹智庫信息科技(北京)有限公司), and was responsible for financial technology research, financial management and equity financing.

Save as disclosed above, Ms. Zhao has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to the service contract entered into between the Company and Ms. Zhao, her term of office is three years commencing from 29 September 2021 until terminated by not less than three months' notice in writing served by either party. She is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Ms. Zhao was not interested or deemed to be interested in or have any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Ms. Zhao is entitled to an annual emolument of HK\$1,000,000 and a discretionary bonus as may be determined by the Board from time to time. The annual emolument was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee)

and Ms. Zhao with reference to the prevailing market conditions and was determined by the Board based on her anticipated effort and expertise to be exercised on the Company's affairs. She is also entitled to participate in the Company's share option scheme. Ms. Zhao's emolument is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Ms. Zhao did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Ms. Zhao to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Ms. Zhao that need to be brought to the attention of the Shareholders.

(4) MR. CUI XIAO BO (崔曉波先生), AGED 47

Mr. Cui Xiao Bo (“**Mr. Cui**”), has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee on 29 September 2021.

Mr. Cui obtained a bachelor's degree in economic information management from Nankai University (南開大學) in July 1997. He served as a telecommunication technology center director of BEA Systems, Inc. (a company delisted from The Nasdaq Stock Market since 2008, stock code: BEAS) from February 2002 to July 2008. He also served as the senior manager of Oracle (China) Software Systems Co., Ltd. from July 2008 to March 2009. He is also the founder and CEO of TalkingData (北京騰雲天下科技有限公司) since April 2011, a leading Chinese third-party data intelligence solution provider. He also served as a lecturer for an entrepreneurial course at PBC School of Finance, Tsinghua University and an MBA practical instructor at Nankai University. Mr. Cui has received various recognition including, among others, “Top 10 innovative person of China in 2014” by Economic Daily, “Most innovative person of China in 2015” by Fast Company, and “Annual big data person of China in 2016” by Big Data Insight Forum. Mr. Cui has extensive experience in corporate management of multinational companies.

Save as disclosed above, Mr. Cui has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to an appointment letter entered into between the Company and Mr. Cui, his term of office is three years commencing from 29 September 2021 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Mr. Cui was not interested or deemed to be interested in or have any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Cui is entitled to an annual director's fee of HK\$210,000. The director's fee was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Mr. Cui with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. Mr. Cui's remuneration is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Cui did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Cui to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Cui that need to be brought to the attention of the Shareholders.

(5) MR. MA ZHAN KAI (馬占凱先生), AGED 39

Mr. Ma Zhan Kai ("Mr. Ma"), has been appointed as an independent non-executive Director, a member of the Audit Committee, the chairman of the Remuneration Committee and a member of the Investment Committee on 29 September 2021. He has also been appointed as the chairman of the Nomination Committee on 30 December 2021.

Mr. Ma obtained a bachelor's degree in Mechanical Design Manufacturing And Automation from Hebei University of Technology (河北工業大學) in July 2004. He worked at Sogou Inc., a company listed on the New York Stock Exchange (stock code: SOGO), from August 2005 to April 2009. Being known as the "Father of Sogou Input Method", Mr. Ma first put forward the product concept of a combination of search and input method and invented the "Sogou Input Method" in 2005. He also worked at Qihoo 360 Technology Co. Ltd., a company listed on Shanghai Stock Exchange (stock code: 601360), from April 2009 to February 2012. He also joined Meituan, a company listed on the Stock Exchange (stock code: 3690) as a consultant since February 2012 and has been responsible for, among others, product strategy. Mr. Ma has extensive experience in the Internet industry with a focus in product design.

Save as disclosed above, Mr. Ma has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to an appointment letter entered into between the Company and Mr. Ma, his term of office is three years commencing from 29 September 2021 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Mr. Ma was not interested or deemed to be interested in or have any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Mr. Ma is entitled to an annual director's fee of HK\$210,000. The director's fee was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Mr. Ma with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. Mr. Ma's remuneration is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Mr. Ma did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Mr. Ma to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Ma that need to be brought to the attention of the Shareholders.

(6) DR. YU GUO JIE (余國杰博士), AGED 58

Dr. Yu Guo Jie (“**Dr. Yu**”), has been appointed as an independent non-executive Director and the chairman of the Audit Committee on 29 September 2021.

Dr. Yu obtained a doctor's degree in Economics from Wuhan University (武漢大學) in June 2003. He is also a Chinese Certified Public Accountant (non-practicing) and a Chinese Certified Public Valuer. He has successively served as a lecturer, an associate professor and a professor of the accounting department in the School of Economics and Management of Wuhan University since March 1996. He has also served as an independent director of Shenzhen Wenke Landscape Co., Ltd.* (深圳文科園林股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 002775), from July 2011 to July 2017. He has also served as an independent director of Zhongbai Holdings Group Co., Ltd.* (中百控股集團股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 000759), since July 2021.

Save as disclosed above, Dr. Yu has not held (i) other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) any other major position within the Company or other members of the Group; and (iii) other major appointments and professional qualifications.

Pursuant to an appointment letter entered into between the Company and Dr. Yu, his term of office is three years commencing from 29 September 2021 until terminated by not less than three months' notice in writing served by either party. He is also subject to the re-election provisions under the Articles of Association.

As at the Latest Practicable Date, Dr. Yu was not interested or deemed to be interested in or have any short positions in any shares, underlying shares or debentures of the Company or its associated corporations pursuant to Part XV of the SFO.

Dr. Yu is entitled to an annual director's fee of HK\$210,000. The director's fee was mutually agreed upon between the Board (with the recommendation of the Remuneration Committee) and Dr. Yu with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company's affairs. Dr. Yu's remuneration is subject to annual review by the Board and the Remuneration Committee.

As at the Latest Practicable Date, Dr. Yu did not have any relationship with any other Directors, substantial Shareholders (as defined in the Listing Rules), controlling Shareholders (as defined in the Listing Rules) or senior management of the Company.

As far as the Directors are aware, there is no information of Dr. Yu to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Yu that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,106,923,169 Shares.

Subject to the passing of the ordinary resolution set out in item 10 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 1,106,923,169 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 110,692,316 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE OF SHARES

The Company may only apply funds legally available for Share repurchase in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE OF SHARES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.185	0.106
May	0.205	0.143
June	0.265	0.143
July	0.860	0.220
August	1.400	0.600
September	2.080	1.040
October	1.950	1.430
November	1.760	1.470
December	1.660	1.050
2022		
January	1.380	1.170
February	1.750	1.340
March	1.970	1.500
April (<i>up to the Latest Practicable Date</i>)	1.920	1.600

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. 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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the

meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best knowledge of the Company,

- (i) (a) Golden Ocean held 38,105,660 Shares, representing approximately 3.44% of the total issued Shares, and Golden Ocean was owned as to 90% by Starlink Vibrant, which was in turn wholly owned by Mr. Li, an executive Director and a controlling shareholder (as defined in the Listing Rules); and (b) Starlink Vibrant held 323,500,334 Shares, representing 29.23% of the total issued Shares, and Starlink Vibrant was wholly owned by Mr. Li. As a result of which, Mr. Li was considered to be, through its controlled corporations, interested in 361,605,994 Shares in aggregate, representing approximately 32.67% of the total issued Shares; and
- (ii) Yoshiaki Holding Corp (“**Yoshiaki**”) held 303,594,303 Shares, representing approximately 27.43% of the total issued Shares, and Yoshiaki is wholly owned by Mr. Lu Jiayao (“**Mr. Lu**”).

In the event that the proposed Repurchase Mandate is exercised in full by the Directors and assuming there will be no other change in the total number of issued Shares since the Latest Practicable Date, (i) Starlink Vibrant's interest in the Company will increase from approximately 29.23% to 32.47%, Golden Ocean's interest in the Company will increase from approximately 3.44% to 3.82%, and as a result of which, Mr. Li's interest in the Company will increase from approximately 32.67% to 36.30%; and (ii) Mr. Lu's interest in the Company (through Yoshiaki) will increase from approximately 27.43% to 30.47%.

The increase in shareholding interest as indicated above will give rise to an obligation for Mr. Li, Starlink Vibrant, Mr. Lu and Yoshiaki to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such extent that would give rise to an obligation on the part of Mr. Li, Starlink Vibrant, Mr Lu and/or Yoshiaki to make a mandatory offer under Rule 26 and Rule 32 of the Takeovers Code.

In addition, the Directors do not have any intention to exercise the proposed Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The following are the proposed amendments to the Memorandum of Association brought about by the adoption of the New Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Memorandum of Association. The New Memorandum of Association and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

Clause Proposed amendments
No. (showing changes to the existing Memorandum of Association)

Heading **THE COMPANIES LAW COMPANIES ACT (REVISED)**
EXEMPTED COMPANY LIMITED BY SHARES

AMENDED AND RESTATED

MEMORANDUM OF ASSOCIATION

OF

Century Sage Scientific Holdings Limited
世紀睿科控股有限公司

(as adopted by a Special Resolution passed on [•] 2022)

4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The ~~Companies Law~~Companies Act (Revised).
8. The share capital of the Company is HK\$50,000,000 divided into 5,000,000,000 shares of a nominal or par value of HK\$0.01 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the ~~Companies Law~~Companies Act (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
9. The Company may exercise the power contained in the ~~Companies Law~~Companies Act (Revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

The following are the proposed Amendments to the Articles of Association brought about by the adoption of the New Memorandum and Articles of Association (showing changes to the Articles of Association, other than consequential changes made to cross-references and numbering). Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Articles of Association. The New Memorandum of Association and Articles of Association are prepared and written in English. As such, any Chinese translation shall be for reference only. In the event of any inconsistency, the English version shall prevail.

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

Cover **AMENDED AND RESTATED**
page **ARTICLES OF ASSOCIATION**

OF

CENTURY SAGE SCIENTIFIC HOLDINGS LIMITED
世紀睿科控股有限公司

(as adopted by a Special Resolution passed on [•] 2022)

~~(Adopted pursuant to written resolutions of shareholders passed on 13 June 2014)~~

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

Heading page **THE COMPANIES LAW COMPANIES ACT, CHAPTER 22**
(LAW 3 OF 1961, AS CONSOLIDATED AND REVISED)
EXEMPTED COMPANY LIMITED BY SHARES
AMENDED AND RESTATED
ARTICLES OF ASSOCIATION

OF

Century Sage Scientific Holdings Limited
世紀睿科控股有限公司

(as adopted by a Special Resolution passed on [•] 2022)
(Adopted pursuant to written resolutions passed on 13 June 2014)

PRELIMINARY

1. (A) The regulations contained or incorporated in Table A of the Schedule to the ~~Companies Law~~ Companies Act, Chapter 22 (Law 3 1961 consolidated and revised) shall not apply to this Company.

“announcement” shall mean an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws;

“close associates”, in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 104 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; in relation to any Director, (i) before 1 July, 2014 shall have the same meaning as that ascribed to “associate” in the Listing Rules; and (ii) on or after 1 July, 2014, shall have the same meaning as defined in the Listing Rules effective from 1 July, 2014 as modified from time to time;

“clearing house” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, including but not limited to HKSCC;

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

“the Companies LawCompanies Act” shall mean The Companies LawCompanies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;

“Companies Ordinance” shall mean The Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

“Designated Stock Exchange” shall mean a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;

“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;

“electronic means” shall mean, include sending or otherwise making available to the intended recipients of the communication an electronic communication;

“electronic meeting” shall mean, in relation to a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities;

“HKSCC” shall mean Hong Kong Securities Clearing Company Limited;

“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by Members, proxies, and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members, proxies and/or Directors by means of electronic facilities;

“holding company” and “subsidiary” shall have the meanings ascribed to them by sections 213 to 15 of the Companies Ordinance (Cap.32Chapter 622) of the laws of Hong Kong in force at the adoption of these Articles;

“Listing Rules” shall mean the rules of the Designated Stock ExchangeRules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

“Meeting Location” shall have the meaning given to it in Article 71(A)(1);

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

“Member(s)” or “shareholder(s)” shall mean a duly registered holder(s) from time to time of the shares in the capital of the Company;

“ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 65.

“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by Members, proxies and/or Directors at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

“Principal Meeting Place” shall have the meaning given to it in Article 65;

~~“shareholder” shall mean the duly registered holder from time to time of the shares in the capital of the Company;~~

“Statutes” shall mean the Companies Law Companies Act and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;

“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 in accordance with Article 65;

“substantial shareholder” shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company; and

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

- (B) In these Articles, unless there be something in the subject or context inconsistent herewith:
- (a) words denoting the singular shall include the plural and words denoting the plural shall include the singular;
 - (b) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;
 - (c) subject to the foregoing provisions of this Article, any words or expressions defined in the ~~Companies Law~~ Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; ~~and~~
 - (d) the words:
 - (i) “may” shall be construed as permissive;
 - (ii) “shall” or “will” shall be construed as imperative;
 - (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the Member’s election comply with all applicable Statutes, rules and regulations;
 - (f) references to any law, ordinance, statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;:-

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

- (g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;
- (h) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication 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;
- (i) Section 8 and Section 19 of the Electronic Transactions Act (Revised) 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;
- (j) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member, proxies and/or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (k) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;

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No. (showing changes to the existing Articles of Association)

- (l) references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);
- (m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and
- (n) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.

SHARES, WARRANTS AND MODIFICATION OF RIGHTS

5. (A) If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the ~~Companies Law~~ Companies Act, be varied or abrogated either with the consent in writing of the holders of ~~not less than at least~~ at least three-fourths ~~of the voting rights in nominal value~~ of the issued shares of that class ~~or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class~~ with the approval of a resolution passed by at least three-fourths of the voting rights of the holders of the shares of that class present and voting in person or by proxy at a separate meeting of such holders. To every such ~~separate general~~ meeting the provisions of these Articles relating to general meetings ~~of the Company~~ shall mutatis mutandis apply, but so that the necessary quorum ~~(other than at an adjourned meeting)~~ shall be ~~not less than~~ two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy ~~of at least one-third in nominal value of the issued shares of that class; that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them).~~
- How rights of shares may be modified (where more than one class of shares) App. 3
~~156(2)~~
App-13B-
2(f)

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

INITIAL AND ALTERATIONS OF CAPITAL

11. (A) All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the ~~Companies Law~~Companies Act, if and so far as such provisions may be applicable thereto. Shares at disposal of Directors
12. (A) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the ~~Companies Law~~Companies Act shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent of the price at which the shares are issued. Company may pay commission
- (B) If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the ~~Companies Law~~Companies Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant. Power to charge interest to capital
13. (iv) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the ~~Companies Law~~Companies Act, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;

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

REGISTER OF SHAREHOLDERS AND SHARE CERTIFICATES

17. (A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the ~~Companies Law~~ Companies Act. Share register
- (B) Subject to the provisions of the ~~Companies Law~~ Companies Act, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong. Local or branch Register App. 3 20
- (C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any member may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Chapter 622 of the laws Cap. 32 of the Laws of Hong Kong). The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed Newspaper or any other newspapers in accordance with the terms equivalent to the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine in accordance with the Companies Ordinance and either generally or in respect of any class of shares. Inspection of register App. 13B 3(20)

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

18. (A) Every person whose name is entered as a shareholder in the register upon the issue and allotment of a share shall be entitled without payment to receive within ten (10) business days after allotment (or within such other period as the conditions of issue shall provide or is required by the applicable Listing Rules ~~rules of the stock exchange of the Relevant Territory~~) one certificate for all his shares, and in the case of a transfer or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment of such sum (not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules ~~rules of the relevant stock exchange in Hong Kong~~, and in the case of any other shares, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate (or in the case an issue and allotment of a share for every certificate after the first certificate) as the Directors may from time to time determine, such number of certificates for shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders. Share certificates
19. Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon. ~~Every certificate for shares, warrants or debentures or representing any other form of securities of the Company shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.~~ Share certificates to be sealed App-3 2(+)

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

22. If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules~~rules of the relevant stock exchange in Hong Kong~~, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situated, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Directors think fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.
- Replacement of
share certificates

TRANSFER OF SHARES

39. (1) Subject to the ~~Companies Law~~Companies Act, all transfers of shares shall be effected by transfer in writing in the usual or common form or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only 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 means of execution as the Directors may approve from time to time.
- (2) Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules 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 Companies Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.
- Form of transfer

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

41. (C) Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the ~~Companies Law~~Companies Act.
43. The Directors may also decline to recognise any instrument of transfer unless: Requirements as to Transfer
- (i) such sum, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules~~rules of the relevant stock exchange in Hong Kong~~, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situate, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine has been paid; App. 3
1(1)
47. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any Newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution. The registration of transfers may be suspended and the register closed, on giving notice by advertisement in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine in accordance with the Companies Ordinance and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year. When transfer books and register may be closed App. 13B
3(20)

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

GENERAL MEETINGS

62. At all times during the Relevant Period (but not otherwise) the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and ~~not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next~~such annual general meeting shall be held within six months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any). The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
- When annual
general meeting to
be held
- App. 43B-
~~14(1)3(3)-~~
4(2)
63. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. All general meetings (including an annual general meeting, an extraordinary general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71(A), as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion. All general meetings other than annual general meetings shall be called extraordinary general meetings.
- Extraordinary
general meeting

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

64. The Directors may, whenever they think fit, convene an Extraordinary General Meeting. ~~Extraordinary General Meetings shall also be convened on the requisition of one~~One or more shareholders (including a recognized clearing house (or its nominee)) holding, at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share ~~paid up~~ capital of the Company may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting~~having the right of voting at general meetings~~. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail 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 Directors shall be reimbursed to the requisitionist(s) by the Company.
- Convening of
extraordinary
general meeting App.3
14(5)
65. An annual general meeting shall be called by Notice of ~~not less than~~at least twenty-one (21) ~~clear days and not less than twenty (20) clear business days~~ and any other 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~~at least fourteen (14) ~~clear days and not less than ten (10) clear business days~~.
- Notice of meetings App. 13B-
14(2)3(+)

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

The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and date the place, the day and the hour of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 71(A), the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business; and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

- (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. of the total voting rights at the meeting of all the shareholders in nominal value of the shares giving that right.

The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.

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

PROCEEDINGS AT GENERAL MEETINGS

68. ~~For all purposes the quorum for a general meeting shall be two~~ ^{Quorum}
~~shareholders present in person (or, in the case of a shareholder being a~~
~~corporation, by its duly authorised representative) or by proxy and~~
~~entitled to vote. No business shall be transacted at any general meeting~~
~~unless the requisite quorum shall be present at the commencement of~~
~~the meeting. Two (2) Members entitled to vote and present (including~~
~~attendance by electronic means) in person or by proxy or, for quorum~~
~~purposes only, two persons appointed by the clearing house (in the case~~
~~of a Member being a corporation) by its duly authorized representative~~
~~or proxy shall form a quorum for all purposes.~~
69. ~~If within thirty (30) minutes (or such longer time not exceeding one~~ ^{When if quorum}
~~hour as the Chairman may determine to wait) after the time appointed~~ ^{not present meeting}
~~for the meeting a quorum is not present, the meeting, if convened on the~~ ^{to be dissolved and}
~~requisition of Members, shall be dissolved. In any other case it shall~~ ^{when to be}
~~stand adjourned to the same day in the next week at the same time and~~ ^{adjourned}
~~(where applicable) same place(s) or to such time and (where applicable)~~
~~such place(s) and in such form and manner referred to in Article 63 as~~
~~the chairman of the meeting (or in default, the Board) may absolutely~~
~~determine. If at such adjourned meeting a quorum is not present within~~
~~thirty (30) minutes from the time appointed for holding the meeting, the~~
~~meeting shall be dissolved. If within fifteen minutes from the time~~
~~appointed for the meeting a quorum is not present, the meeting, if~~
~~convened upon the requisition of shareholders, shall be dissolved, but in~~
~~any other case it shall stand adjourned to the same day in the next week~~
~~and at such time and place as shall be decided by the Directors, and if at~~
~~such adjourned meeting a quorum is not present within fifteen minutes~~
~~from the time appointed for holding the meeting, the shareholder or his~~
~~representative or proxy present (if the Company has only one~~
~~shareholder), or the shareholders present in person (or, in the case of a~~
~~shareholder being a corporation, by its duly authorised representative)~~
~~or by proxy and entitled to vote shall be a quorum and may transact the~~
~~business for which the meeting was called.~~

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

71. Subject to Article 71(C), the Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying details set out in Article 65 but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment. The Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- Power to adjourn
general meeting,
notice and business
of adjourned
meeting
- (A) (1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.
- (2) All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively:
- (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

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- (b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.
- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

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(B) The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as they shall in their absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

(C) If it appears to the chairman of the general meeting that:

(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71(A)(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or

(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

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- (D) The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.
- (E) If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:
- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;

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- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.
- (F) All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 71(C), any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.
- (G) Without prejudice to other provisions in Article 71(A) to 71(F), a physical meeting may also be held by means of such telephone, electronic or other communication facilities as will permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

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(H) Without prejudice to Articles 71(A) to 71(G), and subject to the Statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Member necessarily in physical attendance and without any particular Meeting Location being designated. Each Member or (in the case of a Member being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.

72. (A) At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll save that in the case of a physical meeting, 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 shareholder 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 shareholder 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 shareholders; 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 shareholders a reasonable opportunity to express their views.

Voting by poll

App-13B-
2(3)-Ch.13
39(4)App.3
19

(B) In the case of a physical meeting where ~~Where~~ a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

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VOTES OF SHAREHOLDERS

76. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, 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 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. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.
- Votes of
Shareholders
- (2) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:
- (a) by at least three Members present in person or by proxy for the time being entitled to vote at the meeting; or
- (b) by a Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (c) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

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A demand by a person as proxy for a Member shall be deemed to be the same as a demand by the Member. On a poll, votes may be given either personally or by proxy. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

~~Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. A resolutions 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.~~

77. Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting or postponed meeting, (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
- Votes in respect of
deceased and
bankrupt
shareholders

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

81. (A) Subject to paragraph (B) of this Article 81, no objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting, or postponed meeting, at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive. Admissibility of
votes
- (B) At all times during the Relevant Period (but not otherwise), all shareholders of the Company (including a Shareholder which is a clearing house (or its nominee(s))) shall have the right to speak and vote at a general meeting, except where any ~~shareholder~~ Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, in which case any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted. Otherwise, all shareholders shall have the right to vote at a general meeting. App. 3
14(3)
App.3
14(4)
82. Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a shareholder may execute a form of proxy under the hand of a duly authorised officer. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. Votes (whether on a show of hands or by way of a poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may in its/his sole discretion determine. ~~On a poll votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy.~~ A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as proxy as such shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise as if it were an individual shareholder present in person at any general meeting. Proxies

App. 13B
2(2)18
App.3
19

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

84. The instrument appointing a proxy shall be in writing and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, ~~or~~ attorney or other person duly authorised authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.
- Instrument appointing proxy to be in writing App. 3 18+1(2)
85. (1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.
- Appointment of proxy must be deposited

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

(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, or postponed meeting, (as the case may be) at which the person named in such 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 of its execution, except at an adjourned meeting, or postponed meeting, in a case where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

86. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question. Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Directors may from time to time approve, provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business.

Form of proxy

App. 3
H(1)

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

87. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. Authority under instrument appointing proxy
88. A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the Notice convening the meeting or other document sent therewith), or at such other place as is referred to in Article 85, at least two (2) hours before the commencement of the meeting or adjourned meeting or postponed meeting at which the proxy is used. When vote by proxy valid though authority revoked
89. (B) Where a shareholder is a clearing house (or its nominee(s)), it may appoint proxies or authorise such persons as it thinks fit to act as its representatives, who enjoy rights equivalent to the rights of other shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of shareholders 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 shall 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)) in respect of the number and class of shares specified in the relevant authorisation including, ~~where a show of hands is allowed,~~ the right to speak and vote individually on a show of hands or on a poll. App. 13B-196
App.3
14(3)

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

BOARD OF DIRECTORS

93. The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the ~~Companies Law~~Companies Act. Constitution of Board

101. (B) 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 as if the Company were a company incorporated in Hong Kong. Article 101(B) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited. ~~Except with the approval of, or ratified by, the Company in general meeting, the Company may not make any loans to, or provide any guarantee, indemnity or security in respect of any loan to a Director or any of his close associates, provided that this Article does not prohibit the granting of any loan or the provision of any guarantee, indemnity or security:~~

App-13B-
5(2)

~~(i) to be applied for, or is in respect of a liability incurred for, any business of the Company;~~

~~(ii) for the purchase by a Director (or the repayment of a loan for his purchase) of a residence where the amount of the loan, the liability under the guarantee or indemnity or the value of the security does not exceed eighty (80) per cent. of the fair market value of such residence nor five (5) per cent. of the consolidated net asset value of the Company as shown in its latest audited accounts; provided that any such loan is on normal commercial terms and is secured by a legal charge over the residence; or~~

~~(iii) of any amount to, or in respect of a liability of, a company in which the Company has an equity interest, and the amount of such loan, or the liability assumed by the Company under such guarantee, indemnity or security, does not exceed its proportional interest in such company.~~

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

104. (H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or his close associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution). Such Director shall physically absent himself from the relevant session of the meeting of the Directors at which matters relating to such contract or arrangement or proposal shall be considered by the Directors, before the other Directors discuss and decide on such matters, unless such Director is required to be present at that session of the meeting of the disinterested Directors by resolution of the remaining disinterested Directors (provided always that such Director may not vote and will not be counted in the quorum for the voting of the resolution relating to such contract or arrangement or proposal). The prohibition of this paragraph (H) shall not apply to any of the following matters namely: App. 3-4(1)
- (i) any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his close associates in respect of money lent or obligation undertaken by him or any of them at the request of or for the benefit of the Company or any company in which the Company has interest;
 - (ii) any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest which the Director or his close associates has himself/ themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or by the giving of security;
 - (iii) any contract or arrangement by the Director or his close associates to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his close associates any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;

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No. (showing changes to the existing Articles of Association)

- ~~(iv) any contract or arrangement concerning an offer of the 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 associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;~~
- ~~(v) any contract or arrangement in which the Director or his close associates 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 respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;~~
- ~~(vi) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his close associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, close associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his close associates any privilege not accorded to the class of persons to whom such scheme or fund relates;~~
- ~~(vii) any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his close associates may benefit; and~~
- ~~(viii) any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his close associate(s), officer or employee pursuant to these Articles.~~

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No. (showing changes to the existing Articles of Association)

Ch.13.44

(H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

(i) the giving of any security or indemnity either:-

(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

(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;

(ii) 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;

(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit;
or

(b) 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;

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(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

APPOINTMENT AND ROTATION OF DIRECTORS

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|------|---|---|---|
| 109. | The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. | Appointment of Directors by Directors | App. 3
4(2) |
| 110. | No person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director <u>signed by a shareholder</u> and notice in writing <u>signed</u> by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least seven (7) clear days before the date of the general meeting and the period for lodgement of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and shall be at least seven (7) clear days in length. <u>The Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the shareholders at least seven (7) days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election. If the notice(s) is submitted after the despatch of the notice of the general meeting appointed for such election then the period for lodgment of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</u> | Notice of proposed Director to be given | Ch.13.70
App. 3
4(4)
4(5) |

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No. (showing changes to the existing Articles of Association)

111. The ~~Company~~ shareholders may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.
- Power to remove
Director by
Ordinary
Resolution
- App.3
4(3)
~~App.13B-~~
5(+)

BORROWING POWERS

113. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the ~~Companies Law~~ Companies Act, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
- Conditions on
which money may
be borrowed
116. The Directors shall cause a proper register to be kept, in accordance with the provisions of the ~~Companies Law~~ Companies Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the ~~Companies Law~~ Companies Act with regard to the registration of mortgages and charges as may be specified or required.
- Register of charges
to be kept

CHAIRMAN AND OTHER OFFICERS

129. (1) The Directors may from time to time elect or otherwise appoint one or more of them to the office of Chairman of the Company and another to be the Deputy or Vice Chairman (or two or more Deputy or Vice Chairman) and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy or Vice Chairman shall preside as chairman at meetings of the Directors, but if no such Chairman or Deputy or Vice Chairman be elected or appointed, or if at any meeting the Chairman or Deputy or Vice Chairman is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 100, 120, 121 and 122 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.
- Chairman and
Deputy/Vice
Chairman

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

- (2) The officers of the Company shall consist of at least one Chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Companies Act and these Articles.
- (3) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a Chairman and if more than one Director is proposed for this office, the Directors may elect more than one Chairman in such manner as the Directors may determine.
- (4) The officers shall receive such remuneration as the Directors may from time to time determine.

PROCEEDINGS OF THE DIRECTORS

130. The Directors may meet together for the despatch of business, adjourn or postpone and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Article an alternate Director shall be counted in a quorum separately in respect of himself (if a Director) and in respect of each Director for whom he is an alternate and his voting rights shall be cumulative and he need not use all his votes or cast all his votes in the same way. A meeting of the Directors or any committee of the Directors may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. Notwithstanding any common law rule to the contrary, a meeting of the Directors may be constituted by one Director.
- Meeting of the Directors, quorum, etc.

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

131. ~~A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors which may be held in any part of the world but no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice of a Directors' meeting shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or in such other manner as the Directors may from time to time determine. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or in such other manner as the Board may from time to time determine.~~ A Director absent or intending to be absent from the territory in which the Head Office is for the time being situate may request the Directors or the Secretary that notices of Directors' meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Directors' meeting to any Director who is for the time being absent from such territory.
- Convening of
Directors' meetings

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

139. (A) A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material. A resolution in writing signed by all the Directors (or their alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.
- Directors' written
resolutions

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

~~(B)~~ Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or it temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required; and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of Directors duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of meetings of the Directors at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.

~~(C)~~ A certificate signed by a Director (who may be one of the signatories to ~~(B)~~ the relevant resolution in writing) or the Secretary as to any of the matters referred to in paragraph (A) or ~~(B)~~ of this Article shall in the absence of express notice to the contrary of the person relying thereon, be conclusive of the matters stated on such certificate.

MINUTES AND CORPORATE RECORDS

140. (C) The Directors shall duly comply with the provisions of the ~~Companies Law~~Companies Act in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.

SECRETARY

142. The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the ~~Companies Law~~Companies Act and these Articles, together with such other duties as may from time to time be prescribed by the Directors. Duties of Secretary

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

CAPITALISATION OF RESERVES

150. (B) 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.

(BC) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Directors may settle any difficulty which may arise in regard to a capitalisation issue as they think fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any shareholders in lieu of fractional entitlements or that fractions of such value as the Directors may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the shareholders concerned, and no shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of shareholders for any purposes whatsoever. The Directors may authorise any person to enter on behalf of all shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.

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

(E) The provisions of paragraph (E) of Article 157 shall apply to the power of the Company to capitalise under this Article as it applies to the grant of election thereunder mutatis mutandis and no shareholder who may be affected thereby shall, and they shall be deemed not to be, a separate class of shareholders for any purpose whatsoever.

DIVIDENDS AND RESERVES

153. (B) Subject to the provisions of the ~~Companies Law~~ Companies Act (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

RECORD DATE

166. (A) Subject to the Listing Rules, any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend or other distribution between the transferors and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders. Notwithstanding any other provision of these Articles, the Company may fix any date as the record date for determining the shareholders entitled to receive notice of and to vote at any general meeting of the Company.

Record date

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

(B) Subject to the Listing Rules, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:

(a) determining the Members entitled to receive any dividend, distribution, allotment or issue;

(b) determining the Members entitled to receive Notice of and to vote at any general meeting of the Company.

ACCOUNTS

172. (C) Subject to due compliance with the Statutes and the Listing Rules ~~rules of the stock exchange in the Relevant Territory~~, and to obtaining all necessary consents, if any, required thereunder and such consents being in full force and effect, the requirements of Article 172(B) shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes and instead of such copies, a summary financial statement derived from the Company's annual financial statements and the directors' report thereon, which shall be in the form and containing the information required by applicable laws and regulation, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.
- Company may send summary financial statement only, and members' right to additional printed copies of annual financial statements

AUDITORS

173. (A) The ~~Company~~ shareholders shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company.
- Appointment of auditors App.3 17

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

(B) Subject to compliance with the Listing Rules, the~~The~~ Directors may fill any casual vacancy in the office of Auditors subject to the approval by Ordinary Resolution of the shareholders at general meeting, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the ~~Company~~shareholders in the annual general meeting by Ordinary Resolution ~~except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.~~ Subject to Article 173(C), the Auditors 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 173(A) at such remuneration to be determined by the Members under Article 173(B).

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(BC) The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by ~~Special~~Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.

NOTICES

177. (A) (1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:

Service of notices App. 3
7(1)
7(2)
7(3)

(a) by serving it personally on the relevant person;

(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose of contacting him;

(c) by delivering or leaving it at such address as aforesaid;

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

- (d) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
 - (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 177(A)(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
 - (f) by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's computer network website (a "notice of availability"); or
 - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.
- (3) In the case of joint holders of a share all Notices shall be given to that one of the joint holders whose name stands first in the Register and Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

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

- (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every Notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (5) Every Member or a person who is entitled to receive Notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.
- (6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any Notice, document or publication, including but not limited to the documents referred to in Articles 172, 176 and 177 may be given in the English language only or in both the English language and the Chinese language. Subject to Article 177(B), any notice or document to be given or issued under these Articles shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers or displaying the relevant notice conspicuously at the Registered Office and the Head Office. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.
- (B) Subject to due compliance with the Listing Rules ~~rules of the stock exchange in the Relevant Territory~~, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any Notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:

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

179. (A) Any Notice or other document if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof. ~~Any notice or document sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing notice or document was properly prepaid (and in the case of an address outside the Relevant Territory where airmail service is available, airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Directors that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.~~ When notice by post deemed to be served
- (B) Any Notice or other document if published as an advertisement in a Newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears. ~~A notice served by advertisement in the Newspapers shall be deemed to have been served on the day on which the notice is first published.~~ When notice by advertisement deemed to be served
- (C) Any Notice or other document if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member. ~~Any notice or document sent by electronic transmission shall be deemed to have been served on the day on which the notice is sent.~~ When notice by electronic transmission deemed to be served

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

- (D) Any Notice or other document if published on the Company's website, shall be deemed to have been served on the day on which the Notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later. ~~Any notice or document placed on the Company's website is deemed given by the Company to a shareholder on the day the notice or document is placed on the Company's website except where the document is the Company's directors' report, annual financial statements or auditors' report and, where applicable, summary financial statement, then such document shall be deemed to be served on the day following that on which a notice of publication is deemed served on the shareholder.~~ When notice posted on Company's website deemed to be served
- (E) Any Notice or other document if ~~A notice~~ served by display of the same at the Registered Office and Head Office shall be deemed to have been served 24 hours after the notice was first so displayed. When notice by display deemed to be served
- (F) Any Notice or other document if ~~Any notice or document~~ served pursuant to Article 178(B) shall be deemed duly served 24 hours after the relevant notice was first displayed. When notice to shareholders with no or incorrect addresses deemed to be served
- (G) Any Notice or other document if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof.

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

WINDING UP

187. If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the ~~Companies Law~~ Companies Act, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.
- Assets may be distributed in specie

UNTRACEABLE SHAREHOLDERS

190. (A) (ii) the Company has given notice of its intention to sell such shares to, and caused advertisement both in daily Newspaper and in a Newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 51 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement. ~~the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such shares and a period of three months has elapsed since the date of such advertisement (or, if published more than once, the first thereof);~~

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13(2)(b)

FINANCIAL YEAR

194. Unless otherwise determined by the Directors, the financial year end of the Company shall be the 31st of December in each year. Financial year

NOTICE OF THE ANNUAL GENERAL MEETING



Century Sage Scientific Holdings Limited 世紀睿科控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1450)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Century Sage Scientific Holdings Limited (the “**Company**”) will be held at Building H8, Privy Council, No. 10 Jiachuang Road, Opto-Mechatronics Industrial Park, Tongzhou District, Beijing, the PRC on Wednesday, 1 June 2022 at 4:00 p.m. (Hong Kong time) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and independent auditor of the Company for the year ended 31 December 2021;
2. To re-elect Mr. Li Jinping as an executive Director;
3. To re-elect Mr. Li Jun as an executive Director;
4. To re-elect Ms. Zhao Hui Li as an executive Director;
5. To re-elect Mr. Cui Xiao Bo as an independent non-executive Director;
6. To re-elect Mr. Ma Zhan Kai as an independent non-executive Director;
7. To re-elect Dr. Yu Guo Jie as an independent non-executive Director;
8. To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
9. To re-appoint Mazars CPA Limited as the auditor of the Company and to authorise the Board to fix their remuneration;

NOTICE OF THE ANNUAL GENERAL MEETING

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from 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 date on which the authority set out in this resolution is revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting.”;

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
 - (iv) the exercise of the right of subscription or conversion under the terms of any securities which are convertible into shares of the Company and from time to time outstanding,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution, “Relevant Period” means the period from 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 date on which the authority set out in this resolution is revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting.

“Right Issue” means an offer of shares, 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 or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

NOTICE OF THE ANNUAL GENERAL MEETING

12. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 10 and 11 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 11 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the total number of shares of the Company repurchased by the Company pursuant to the general mandate referred to in the resolution set out in item 10 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”; and

SPECIAL RESOLUTION

13. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the memorandum of association and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 25 April 2022 (the “**Circular**”); and the amended and restated memorandum of association and articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company with immediate effect after the close of the meeting and that any one of the Directors or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum of association and articles of association of the Company.”

By order of the Board
Century Sage Scientific Holdings Limited
Lo Chi Sum
Chairman

Hong Kong, 25 April 2022

Notes:

1. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

NOTICE OF THE ANNUAL GENERAL MEETING

2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time of holding the meeting (i.e. 4:00 p.m. on Monday, 30 May 2022, Hong Kong time or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 27 May 2022 to Wednesday, 1 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Thursday, 26 May 2022.
4. All the resolutions set out in this notice shall be voted by poll.