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

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

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VESON HOLDINGS LIMITED
銳信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

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

A notice convening an annual general meeting of Veson Holdings Limited to be held at 2:30 p.m. on Friday, 27 May 2022 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC is set out on pages 50 to 54 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of Veson Holdings Limited in Hong Kong, Tricor Investor Services Limited, located 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting, or any adjournment thereof, should you so wish.

26 April 2022

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DEFINITIONS

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

“AGM”	means the annual general meeting of the Company to be held at 2:30 p.m. on Friday, 27 May 2022 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC;
“AGM Notice”	means the notice convening the AGM set out on pages 50 to 54 of this circular;
“Articles” or "Articles of Association"	means the articles of association of the Company, as amended, supplemented or otherwise modified from time to time;
“associate”	has the same meaning as defined in the Listing Rules;
“Board”	means the board of Directors;
“close associate”	has the same meaning as defined in the Listing Rules;
“Companies Act (As Revised)”	means the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time;
“Company”	means Veson Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange;
“controlling shareholder”	has the same meaning as defined in the Listing Rules;
“core connected person”	has the same meaning as defined in the Listing Rules;
“Directors”	means the directors of the Company;
“Group”	means the Company and its subsidiaries;
“HK\$”	means Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 7 in the AGM notice;
“Latest Practicable Date”	means 20 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;

DEFINITIONS

“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum and Articles of Association”	means the memorandum and articles of association of the Company;
“Memorandum of Association”	means the memorandum of association of the Company, as amended, supplemented or otherwise modified from time to time;
“PRC”	means the People’s Republic of China;
“Repurchase Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no. 8 in the AGM Notice;
“Scud Electronics”	means Scud (Fujian) Electronics Co., Ltd., a limited liability company incorporated in the PRC and an indirectly wholly-owned subsidiary of the Company;
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means ordinary share(s) of HK\$0.10 each in the issued share capital of the Company;
“Shareholder(s)”	means holder(s) of the Share(s);
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	means the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended from time to time; and
“%”	means per cent.

Note: All times and dates referred to in this circular refer to Hong Kong local times and dates.

LETTER FROM THE BOARD



VESON
HOLDINGS
銳信控股

VESON HOLDINGS LIMITED
銳信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01399)

Executive Directors:

Mr. Feng Ming Zhu (*Chairman*)
Ms. Lian Xiu Qin (*Chief Executive Officer*)

Non-executive Directors:

Mr. Hou Li
Dr. Loke Yu

Independent Non-executive Directors:

Mr. Heng Ja Wei Victor
Mr. Lam Yau Yiu
Mr. Cheung Wai Kwok Gary

Registered office:

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

Place of business in Hong Kong:

Room 1017, 10/F Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

26 April 2022

To the Shareholders

Dear Sir or Madam,

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

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate, (ii) set out an explanatory statement regarding the Repurchase Mandate, (iii) provide particulars of the Directors to be re-elected, (iv) provide you with details of the proposed special resolution relating to the proposed amendments to the Memorandum and Articles of Association and (v) give you notice of the AGM.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 28 May 2021, ordinary resolutions were passed giving the general mandate to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of Shares in issue as at 28 May 2021. The purpose of the general mandate was to enable the Directors to issue additional Shares should the need arise. Ordinary resolutions will be proposed at the AGM for approval of, amongst others, the Issue Mandate and the Repurchase Mandate in order to give to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate number of Shares not exceeding 20% of the aggregate number of Shares in issue as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an aggregate number of Shares not exceeding 10% of the aggregate number of Shares in issue as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will also be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM). The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

As at the Latest Practicable Date, the Listing Rules provide that, unless the Stock Exchange agrees otherwise, in the event the Issue Mandate is exercised and Shares are placed for cash consideration under the Issue Mandate, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- (i) the closing price of the Shares as quoted on the Stock Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Issue Mandate; and
- (ii) the average closing price of the Shares as quoted on the Stock Exchange in the 5 trading days immediately prior to the earlier of:
 - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the Issue Mandate;
 - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the Issue Mandate; and

LETTER FROM THE BOARD

- (c) the date on which the placing or subscription price is fixed.

In terms of price at which Shares may be issued at time of exercise of the Issue Mandate, the Company will comply with the then prevailing requirements under the Listing Rules.

RE-ELECTION OF DIRECTORS

It is proposed that at the AGM, Mr. Heng Ja Wei Victor, Mr. Lam Yau Yiu and Mr. Hou Li will retire by rotation in accordance with Article 87(1). Mr. Heng Ja Wei Victor and Mr. Lam Yau Yiu, both being eligible, will offer themselves for re-election.

As at the Latest Practicable Date, Mr. Hou Li has confirmed that he will not offer himself for re-election as Director and will resign as a non-executive Director with effect from the conclusion of the AGM due to his other business commitments. Mr. Hou has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement or resignation that needs to be brought to the attention of the Stock Exchange or the Shareholders. The Board would like to express its sincere gratitude to Mr. Hou for his contributions to the Company during his tenure of service.

The particulars of these Directors which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

TERMS OF DIRECTORS' APPOINTMENT

Details of the appointment letters of each of Mr. Heng Ja Wei Victor and Mr. Lam Yau Yiu, all of which are proposed to be renewed, are set out in Appendix II of this circular.

PROPOSED AMENDMENTS AND ADOPTION OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the Memorandum and Articles of Association to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes. The Board also proposes to adopt the new Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

Details of the proposed amendments to the Memorandum and Articles of Association are set out in Appendix III of this circular. A special resolution will be proposed at the AGM to approve the proposed amendments to the Memorandum and Articles of Association.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 2:30 p.m. on Friday, 27 May 2022 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC is set out on pages 50 to 54 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, located 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 AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

CLOSURE OF REGISTER OF MEMBERS

Shareholders whose name appear on the Company's register of members on Friday, 27 May 2022 will be eligible for attending and voting at the AGM. The Company's register of members and books of transfer will be closed from Wednesday, 25 May 2022 to Friday, 27 May 2022, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible for attending and voting at the AGM, all transfer forms accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 24 May 2022.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, voting by poll is mandatory at all general meetings except for resolutions relating purely to procedural or administrative matters. The chairman of the AGM will request for voting by poll on all of the proposed resolutions.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share held.

After the conclusion of the AGM, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.vesonhldg.com.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate, the re-election of the retiring Directors and the proposed amendments to the Memorandum and Articles of Association to be proposed at the AGM are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions as set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I to Appendix III to this circular.

By Order of the Board
Veson Holdings Limited
Feng Ming Zhu
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Memorandum of Association and Articles and the laws of the Cayman Islands. Such repurchases may only be effected out of profits of the Company or out of a fresh issue of Shares made for the purpose or, if so authorised by the Articles and subject to the provisions of the Companies Act (As Revised), out of capital. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorised by the Articles and subject to the provisions of the Companies Act (As Revised), out of capital.

As compared with the financial position of the Company as at 31 December 2021 (being the date to which the latest audited financial statements of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,090,001,246 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the repurchase proposal to repurchase a maximum of 109,000,124 Shares.

4. REASONS FOR REPURCHASES

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

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Memorandum of Association and Articles.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Fang Jin, a controlling shareholder of the Company, together with his close associates, was interested in 552,338,000 Shares, representing approximately 50.67% of the issued share capital of the Company. In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the shareholding interest of Mr. Fang Jin, together with his close associates, would increase to approximately 56.30% of the issued share capital of the Company, and such increase is not expected to give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Swift Joy Holdings Limited (private company directly wholly owned by Mr. Fang Jin), a substantial shareholder of the Company was interested in 423,770,000 Shares, representing approximately 38.88% of the issued share capital of the Company. In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the shareholding interest of Swift Joy Holdings Limited would increase to approximately 43.20% of the issued share capital of the Company, and unless a waiver is obtained from the SFC, such increase could give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Board will endeavour to ensure that the exercise of the Repurchase Mandate will not result in less than 25% of the Shares being held by the public.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core

connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous six months and ending on the Latest Practicable Date.

9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months and up till the Latest Practicable Date were as follows:

	Highest price per Share	Lowest price per Share
	<i>HK\$</i>	<i>HK\$</i>
2021		
April	0.285	0.217
May	0.285	0.260
June	0.280	0.235
July	0.280	0.220
August	0.280	0.242
September	0.290	0.240
October	0.320	0.250
November	0.315	0.265
December	0.320	0.275
2022		
January	0.320	0.270
February	0.310	0.270
March	0.290	0.250
April (up to the Latest Practicable Date)	0.290	0.270

APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION AT THE AGM

The particulars of the Directors who are subject to re-election at the AGM and which are required to be disclosed by the Listing Rules are set out below:

(1) Mr. Heng Ja Wei Victor – *Independent non-executive Director*

Heng Ja Wei Victor, aged 45, is an independent non-executive Director, the Chairman of the Audit Committee and Remuneration Committee and a member of the Nomination Committee and Corporate Governance Committee. Mr. Heng joined the Group on 1 September 2016. Mr. Heng is a partner of Morison Heng, Certified Public Accountants. Mr. Heng holds a Bachelor of Engineering degree in Electronic Engineering from the University of Warwick in the United Kingdom and a Master of Science degree in Computer Science from the Imperial College of Science, Technology and Medicine of the University of London. He is a member of, and holds a Certified Public Accountant (Practising) certificate issued by The Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Heng has served as an independent non-executive director of Best Food Holding Company Limited (stock code: 1488) since May 2011, Lee & Man Chemical Company Limited (stock code: 746) since June 2010 and Matrix Holdings Limited (stock code: 1005) since December 2012 and as the company secretary of China Life Insurance Company Limited (stock code: 2628) since April 2013, the securities of which are listed on the Stock Exchange. Mr. Heng was also an independent non-executive director of CIMC TianDa Holdings Company Limited (stock code: 445) from 4 March 2009 to 25 January 2021, the shares of which was listed on the Stock Exchange. Mr. Heng is the nephew-in-law of Dr. Loke Yu, a non-executive Director.

The Company has entered into an appointment letter with Mr. Heng for a term commencing on 28 May 2021 and ending on the earlier of 27 May 2022 and the date of the annual general meeting to be held by the Company in 2022 and may be terminated by either party by giving at least three months' prior notice in writing. Pursuant to such appointment letter, Mr. Heng is entitled to an annual salary of HK\$360,000, which is determined by reference to the prevailing market rate and his time, effort and expertise devoted to the Company's affairs. Both the Company and Mr. Heng consider such remuneration to be reasonable.

Save as disclosed above, Mr. Heng does not hold any other position with the Company or other members of the Group. Save as disclosed above, Mr. Heng does not and has not, in the past three years, held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Mr. Heng does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

Save as disclosed above, there is no information relating to Mr. Heng's proposed re-election as a Director to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Mr. Heng's proposed re-election as a Director.

(2) Mr. Lam Yau Yiu – *Independent non-executive Director*

Lam Yau Yiu, alias Lam Yau Yiu Laurence, aged 58, is an independent non-executive Director, the Chairman of the Corporate Governance Committee and a member of the Audit Committee, Remuneration Committee and Nomination Committee. He joined the Group on 27 September 2018. Mr. Lam is a fellow member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. He has about 32 years' experience in auditing, accounting and corporate management. Mr. Lam has served as the company secretary of Crazy Sports Group Limited (formerly known as VI Group Limited) (stock code: 82) since February 2019, the securities of which is listed on the Stock Exchange. Mr. Lam has also served as the non-executive director of Bank of Asia (BVI) Limited since June 2021.

Mr. Lam holds a Master's degree in Business Administration and a Master of Science in Information Systems Management from the Hong Kong University of Science and Technology and a Bachelor of Accounting from the City University of Hong Kong.

The Company has entered into an appointment letter with Mr. Lam for a term commencing on 28 May 2021 and ending on the earlier of 27 May 2022 and the date of the annual general meeting to be held by the Company in 2022 and may be terminated by either party by giving at least three months' prior notice in writing. Pursuant to such appointment letter, Mr. Lam is entitled to an annual salary of HK\$360,000 which is determined by reference to the prevailing market rate and his time, effort and expertise devoted to the Company's affairs. Both the Company and Mr. Lam consider such remuneration to be reasonable.

Save as disclosed above, Mr. Lam does not hold any other position with the Company or other members of the Group. Save as disclosed above, Mr. Lam does not hold and has not, in the past three years, held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Other than the relationship arising from his directorship with the Company and save as disclosed herein, Mr. Lam does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no information relating to Mr. Lam's proposed re-election as a Director to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There is also no other information which needs to be brought to the attention of the Shareholders in respect of Mr. Lam's proposed re-election as a Director.

APPENDIX II PARTICULARS OF DIRECTORS SUBJECT TO RE-ELECTION

APPOINTMENT LETTERS OF DIRECTORS

It is proposed that the Company shall renew the appointment letters with its independent non-executive Directors, namely Mr. Heng Ja Wei Victor and Mr. Lam Yau Yiu if they are re-elected at the AGM. The existing appointment letters with these Directors will expire on 27 May 2022.

Pursuant to their respective proposed new appointment letters, the appointment of each of Mr. Heng Ja Wei Victor and Mr. Lam Yau Yiu is for a term commencing on the date of the AGM and ending on the earlier of the date of the annual general meeting to be held by the Company in 2023 and the day immediately preceding the first anniversary of the date of the respective appointment letters, or otherwise terminated pursuant to the terms of the respective appointment letters. Under the respective proposed appointment letters, each of Mr. Heng Ja Wei Victor and Mr. Lam Yau Yiu is entitled to an annual director's fee of HK\$360,000.

All appointment letters to be entered into with the said Directors may be terminated by either party giving at least three months' prior notice in writing. The terms of each of the appointment letters were determined by reference to the prevailing market rate and each of the Directors' time, effort and expertise expected to be devoted to the Company. The Company and each of the Directors consider such terms of service as reasonable.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Details of the proposed amendments to the Memorandum and Articles of Association are set out as follows:

Clause No.	Proposed amendments (showing changes to the existing Memorandum of Association)
1.	The name of the Company is SCUD Group Limited <u>Veson Holdings Limited</u> 銳信控股有限公司。
2.	The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited <u>Conyers Trust Company (Cayman) Limited</u> , Cricket Square, Hutchins Drive, PO Box 2681 GT, George Town, Grand Cayman, <u>KY1-1111, Cayman Islands</u> British West Indies .
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 <u>Act (As Revised)</u> .
8.	The share capital of the Company is HK\$380,000 <u>HK\$500,000,000</u> divided into 3,800,000 <u>5,000,000,000</u> shares of a nominal or par value of HK\$0.10 each.
9.	The Company may exercise the power contained in the Companies Law <u>Act (As Revised)</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)	
1.	The regulations in Table A in the Schedule to the Companies Law <u>Act (Revised)</u> do not apply to the Company.	
2.	(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.	
	WORD	MEANING
	<u>“Act”</u>	<u>the Companies Act, Cap. 22 (Revised) of the Cayman Islands.</u>
	<u>“announcement”</u>	<u>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.</u>
	<u>“clear days”</u>	<u>in relation to the period of a Notice that period excluding the day when the Notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</u>
	<u>“clearing house”</u>	<u>a clearing house recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction including but not limited to HKSCC.</u>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Article No.	Proposed amendments (showing changes to the existing Articles of Association)	
	<u>“close associate”</u>	<u>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 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u>
	<u>“Companies Ordinance”</u>	<u>the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)</u>
	<u>“Company”</u>	<u>Veson Holdings Limited 銳信控股有限公司 (formerly SCUD Group Limited).</u>
	<u>“electronic communication”</u>	<u>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.</u>
	<u>“electronic means”</u>	<u>include sending or otherwise making available to the intended recipients of the communication an electronic communication.</u>
	<u>“electronic meeting”</u>	<u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members, proxies and/or Directors by means of electronic facilities.</u>
	<u>“HKSCC”</u>	<u>Hong Kong Securities Clearing Company Limited.</u>
	<u>“hybrid meeting”</u>	<u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
	<u>“Law”</u>	<u>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>
	<u>“Listing Rules”</u>	<u>rules of the Designated Stock Exchange.</u>
	<u>“Meeting Location”</u>	<u>has the meaning given to it in Article 64A.</u>
	<u>“physical meeting”</u>	<u>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.</u>
	<u>“Principal Meeting Place”</u>	<u>shall have the meaning given to it in Article 59(2).</u>
	<u>“Statutes”</u>	<u>the Law Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</u>

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	(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:
	(e) <u>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 a 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 Nnotice and the Member’s election comply with all applicable Statutes, rules and regulations;</u>
	(h) <u>references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a nNotice or document include a nNotice 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;</u>
	(i) <u>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;</u>
	(j) <u>a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director 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 these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u>
	(k) <u>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;</u>
	(l) <u>references to electronic facilities include, without limitation, online platforms(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</u>

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	(m) <u>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</u>
	(n) <u>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.</u>
3.	(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of <u>HK\$0.10</u> each.
	(2) Subject to the Law Act , the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules and/or the rules of any Designated Stock Exchange and/or</u> any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law Act .
	(3) Except as allowed by the Law Act and subject further to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company shall not give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
	(4) <u>The Board may accept the surrender for no consideration of any fully paid share.</u>
	(5) <u>No share shall be issued to bearer.</u>
4.	The Company may from time to time by ordinary resolution in accordance with the Law Act alter the conditions of its Memorandum of Association to:
	(d) 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 Law Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;
6.	The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law Act , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.
8.	(1) Subject to the provisions of the Law Act and the Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine.

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	(2) Subject to the provisions of the Law Act , the <u>Listing Rules</u> rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
9.	Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike. [Intentionally deleted]
10.	Subject to the Law Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the voting rights of the issued shares of that class or with the sanction approval of a special resolution passed <u>by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy</u> at a separate general meeting of the such holders of the shares of that class . To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:
	(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy at least one-third in nominal value of the issued shares of that class and at any adjourned meeting or postponed meeting of such holders, two holders present in person (or in the case of a Member being a corporation, its duly authorized representative) or by proxy (whatever the number of shares held by them) shall be a quorum;

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12.	(1) Subject to the Law Act , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the Listing Rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.
13.	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law Act . Subject to the Law Act , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
15.	Subject to the Law Act and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
16.	Every share certificate shall be issued under the Seal or a facsimile thereof <u>or with the Seal printed thereon</u> and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. <u>The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</u> No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
17.	(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of N otices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.

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19.	Share certificates shall be issued within the relevant time limit as prescribed by the Law <u>Act</u> or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.
22.	The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after N <u>o</u> tice to the Company of any equitable or other interest of any person other than such M <u>m</u> ember, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.
23.	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a N <u>o</u> tice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving N <u>o</u> tice of the intention to sell in default, <u>in the manner in which Notices may be sent to Members of the Company as provided in these Articles on the registered holder for the time being of the share or the person entitled thereto by reason of <u>such holder's</u> his death or, bankruptcy <u>or winding-up</u>.</u>
25.	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such N <u>o</u> tice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no M <u>m</u> ember shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.

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30.	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that <u>N</u> notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
33.	The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month's Notice of its intention in that behalf, unless before the expiration of such <u>N</u> notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.
35.	When any share has been forfeited, <u>N</u> notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.
39.	A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, <u>N</u> notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such <u>N</u> notice or make any such entry.

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44.	The Register and branch register of Members in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of <u>HK\$2.50</u> or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law Act or, if appropriate, upon a maximum payment of <u>HK\$1.00</u> or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>in accordance with the terms equivalent to section 632 of the Companies Ordinance</u> at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.
45.	<u>Subject to the Listing Rules,</u> n Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:
	(b) determining the Members entitled to receive N notice of and to vote at any general meeting of the Company.
46.	(1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
	(2) <u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the 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 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.</u>
48.	(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Act <u>Law</u> .

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49.	Without limiting the generality of the last preceding Article, the Board may decline to recognise any instrument of transfer unless:-
	(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Act Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
50.	If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee N notice of the refusal.
51.	The registration of transfers of shares or of any class of shares may, after N notice has been given by <u>announcement or by electronic communication or by</u> advertisement in an appointed newspaper or any other newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u>
55.	(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:
	(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three (3) in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles of the Company have remained uncashed;
	(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given <u>N</u> notice of its intention to sell such shares to, and caused advertisement <u>both</u> in <u>daily</u> newspapers <u>and in a newspaper circulating in the area of the last known of such Member or any person entitled to share under Article 54 and where applicable, in each case</u> in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by 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.
56.	An annual general meeting of the Company shall be held in each <u>financial</u> year <u>and shall specify the meeting as such in the notice calling it</u> other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) and such annual general meeting must be held within six (6) months after end of the Company's financial year the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.

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57.	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. <u>All general meeting (including an annual general meeting, any adjourned 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 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>
58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding <u>as</u> at the date of deposit of the requisition not less than one-tenth of the paid up capital <u>voting rights, on a one vote per share basis, in the share capital of the Company</u> carrying the right of voting at general meetings of the Company shall at all times have the right, by <u>may also make a</u> written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition <u>and/or add resolutions to the agenda of a meeting;</u> and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner <u>convene a physical meeting at only one location which will be the Principal Meeting Place,</u> and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
59.	(1) An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other extraordinary general meetings may be called by not less than fourteen (14) clear days' Notice but <u>if permitted by the Listing Rules,</u> a general meeting may be called by shorter notice, subject to the Act Law, if it is so agreed:
	(a) in the case of a meeting called as an annual general meeting, by all the Members <u>or their proxies</u> entitled to attend and vote thereat; and
	(b) in the case of any other meeting, by a majority in number of the Members <u>or their proxies</u> having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right <u>of the total voting rights at the meeting of all the Members.</u>

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	<p>(2) The Notice shall specify (a) the time and place <u>date</u> of the meeting, (b) <u>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 64A, the principal place of the meeting (the “Principal Meeting Place”)</u>, (c) <u>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, any see fit) or where such details will be made available by the Company prior to the meeting, and</u> (d) <u>particulars of resolutions to be considered at the meeting</u> and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>
	<p>(3) <u>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.</u></p>
61.	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p>
	<p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Act <u>Law</u>) and other officers;</p>
	<p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent. in nominal value <u>the voting rights</u> of its existing issued share capital; and</p>
	<p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present <u>(including attendance by electronic means)</u> in person or by proxy or, <u>for quorum purposes only, two persons appointed by the clearing house</u> (in the case of a Member being a corporation) by its duly authorised representative <u>or proxy</u> shall form a quorum for all purposes.</p>

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62.	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and <u>(where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default</u> or to such time and place <u>as the Board)</u> may <u>absolutely</u> determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>
63.	<p>The chairman of the Company <u>or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting</u> shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act <u>the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or filing such agreement, any one of them elected by all the Directors present shall preside as chairman.</u> If no Director <u>chairman or deputy chairman</u> is present <u>or is willing to act as chairman of the meeting,</u> or if each of the Directors present declines to take the chair shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. <u>If no Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</u></p>
64.	<p><u>Subject to Article 64C, t</u>he 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 <u>(or indefinitely)</u> and/or from place to place(s) and/or from one form to another <u>(a physical meeting, a hybrid meeting or an electronic meeting)</u> 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' <u>N</u>otice of the adjourned meeting shall be given specifying the <u>details set out in Article 59(2)</u> time and place of the adjourned meeting but it shall not be necessary to specify in such <u>N</u>otice 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 <u>N</u>otice of an adjournment.</p>

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
64A.	<p>(1) <u>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.</u></p>
	<p>(2) <u>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 duly authorised representative or duly authorised representatives or a proxy or proxies respectively:</u></p>
	<p>(a) <u>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;</u></p> <p>(b) <u>Members present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative 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;</u></p> <p>(c) <u>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; and</u></p>

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	<p style="text-align: center;"><u>(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.</u></p>
64B.	<p><u>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 it shall in its 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.</u></p>
64C.	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p><u>(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 64A(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</u></p> <p><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p><u>(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</u></p> <p><u>(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;</u></p> <p><u>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.</u></p>

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64D.	<p><u>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.</u></p>
64E.	<p><u>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:</u></p>
	<p>(a) <u>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);</u></p> <p>(b) <u>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;</u></p>

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	<p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, 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</u></p> <p>(d) <u>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.</u></p>
<u>64F.</u>	<u>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 64C, 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.</u>
<u>64G.</u>	<u>Without prejudice to other provisions in Articles 64A to 64F, a physical meeting may also 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.</u>
<u>64H.</u>	<u>Without prejudice to Articles 64A to 64G, and subject to the Statutes and the rules of any Designated Stock Exchange 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.</u>

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66.	<p>(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 show of hands <u>a poll</u> every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy shall have one vote and 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. <u>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 the 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. Notwithstanding anything contained in these Articles, 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. A resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded.</u></p>
	<p>(2) <u>In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the results of the show of hands a poll may be demanded;</u></p>
67.	<p>Where a resolution is voted on by a show of hands, Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.</p>
68.	<p>Votes (whether on a show of hand 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. If a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.</p>

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69.	A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.
70.	The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.
71. 69.	<u>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.</u>
72. 70.	<u>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. All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Act. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</u>
74. 71.	<u>Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.</u>
75. 72.	<u>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting or poll or postponed meeting, as the case may be.</u>

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	(2) Any person entitled under Article 53 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 forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> , as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
76.73.	(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.
	(2) <u>All Members (including a member which is a recognized clearing house (or its nominee(s)) have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>
	(3) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange Listing Rules , required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

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77-74.	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>
78-75.	<p>Any Member <u>(including a corporation)</u> entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy <u>or representative</u> to attend and vote instead of him <u>such Member</u>. <u>A corporation which is a Member may execute a form of proxy under the hand of a duly authorized officer.</u> A Member 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 Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise <u>as if it were an individual Member present in person at any general meeting.</u></p>
79-76.	<p>The instrument appointing a proxy shall be in writing <u>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 under communication, under</u> 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, attorney or other person <u>duly</u> authorised to sign the same; <u>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.</u> 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.</p>

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80-77.	<p>(1) <u>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.</u></p>
	<p>(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 certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address</u> not specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

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81 <u>78</u> .	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 N 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 demand or join in demanding a poll and 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 <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>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 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.</u>
82 <u>79</u> .	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the 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) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> , or the taking of the poll, at which the instrument of proxy is used.
	By renumbering Article 83 as Article 80.
84 <u>81</u> .	(1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation <u>which he represents</u> could exercise <u>as</u> if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p>(3) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may <u>appoint proxies or</u> authorise such persons as it thinks fit to act as its <u>corporate</u> representatives, <u>who enjoy rights equivalent to the rights of other Members,</u> at any meeting of the Company <u>(including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) <u>which he represents as the clearing house (or its nominee(s)) could exercises</u> as if such person <u>were a natural person Member holding the number and class of shares specified in such authorisation</u> was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to <u>speak and</u> vote individually on a show of hands <u>or on a poll.</u></p>
	By renumbering Article 85 as Article 82.
86-83.	<p>(2) Subject to the Articles and the Law <u>Act</u>, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p>
	<p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board 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.</p>
	<p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive Nnotice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p>
	<p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director <u>(including a managing director or other executive director)</u> at any time before the expiration of his <u>term</u> period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>
	By renumbering Article 87 as Article 84.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
88-85.	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) <u>ten (10) business</u> days and that (if the Notices are submitted after the dispatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the dispatch of the notice of the general meeting appointed for such election and end no later than <u>ten (10) business</u> seven (7) days prior to the date of such general meeting.
	By renumber Article 89 as Article 86.
90-87.	The Board may from time to time appoint any one or more of its body to be a managing director, joint managing director or deputy managing director or to hold any other employment or executive office with the Company for such period (subject to their continuance as Directors) and upon such terms as the Board may determine and the Board may revoke or terminate any of such appointments. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director. A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.
91-88.	Notwithstanding Articles <u>93, 94, 95 and 96</u> 96, 97, 98 and 99 , an executive director appointed to an office under Article <u>87</u> 90 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.
	By renumbering Article 92 as Article 89.
93-90.	An alternate Director shall only be a Director for the purposes of the Law Act and shall only be subject to the provisions of the Law Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
94-91.	By renumbering Articles 94, 95,96, 97, 98, 99, 100 as 91,92, 93, 94, 95, 96, 97.
101. <u>98.</u>	Subject to the Law Act and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.
	By renumbering Article 102 as Article 99.
103. <u>100.</u>	(1) 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 associates is materially interested, but this prohibition shall not apply to any of the following matters namely:
	(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries (i) the giving of any security or indemnity either:-
	(a) to the Director of 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 contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security; 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;

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
	<p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p>
	(iv) any contract or arrangement in which the Director or his <u>close</u> associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.;
	<p>(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associates are not in aggregate beneficially interested in five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associate is derived); or</p> <p>(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>
104. 101.	(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:
	(c) To resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Law Act</u> .

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	(4) Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 622A2 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the <u>Law Act</u> , the Company shall not directly or indirectly:
	By renumbering Articles 105, 106, 107, 108, 109, 110, 111, 112 as Articles 102, 103, 104, 105, 106, 107, 108 and 109.
113. <u>110.</u>	(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>Law Act</u> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>Law Act</u> in regard to the registration of charges and debentures therein specified and otherwise.
114. <u>111.</u>	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
115. <u>112.</u>	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required to do so by any Director. Notice of a meeting of the Board shall be deemed to be duly</u> which notice may be given to such Director in writing or <u>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 by telephone or in such other manner as the Board may from time to time determine</u> whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.
116. <u>113.</u>	(2) Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic facilities</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
	By renumbering Articles 117, 118, 119, 120, 121 as Articles 114, 115, 116, 117, 118.

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
122. 119.	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. <u>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 of writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof.</u> 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. <u>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.</u>
	By renumbering Articles 123, 124, 125, 126 as Articles 120, 121, 122, 123.
127. 124.	(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law <u>Act</u> and these Articles.
	(2) 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 (1) Director is proposed for this office, the election to such office shall take place <u>the Directors may elect more than one chairman</u> in such manner as the Directors may determine.
128. 125.	(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law <u>Act</u> or these Articles or as may be prescribed by the Board.
	By renumbering Article 129 as Article 126.
130. 127.	A provision of the Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
131. <u>128.</u>	(1) The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law Act .
	By renumbering Articles 132, 133, 134, 135 as Articles 129, 130, 131, 132.
136. <u>133.</u>	Subject to the Law Act , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
137. <u>134.</u>	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law Act .
	By renumbering Articles 138, 139, 140, 141, 142, 143, 144, 145 as Articles 135, 136, 137, 138, 139, 140, 141, 142.
146. <u>143.</u>	(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law Act . The Company shall at all times comply with the provisions of the Law Act in relation to the share premium account.
	By renumbering Articles 147, 148 as Articles 144, 145.
149. <u>146.</u>	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law Act :
150. <u>147.</u>	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.
	By renumbering Articles 151, 152 as Articles 148, 149.

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
152. 149.	Subject to Article 150 3 , a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.
153. 150.	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules of the Designated Stock Exchange</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 52 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial statement derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, 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.
154. 151.	The requirement to send to a person referred to in Article 149 52 the documents referred to in that article or a summary financial report in accordance with Article 150 53 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules of the Designated Stock Exchange</u> , the Company publishes copies of the documents referred to in Article 149 52 and, if applicable, a summary financial report complying with Article 150 53 , on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
155. 152.	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
156. <u>153.</u>	Subject to the Law Act the accounts of the Company shall be audited at least once in every year.
157. <u>154.</u>	The remuneration of the Auditor shall be fixed by the <u>Members of the Company by ordinary resolution in general meeting</u> or in such manner as the Members may determine <u>by a body that is independent of the Board.</u>
158. <u>155.</u>	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall, <u>subject to the compliance with the Listing Rules,</u> fill the vacancy and fix the remuneration of the Auditor so appointed.
159. <u>156.</u>	The Auditor shall at all reasonable times have access to all books kept by the Company and to all accounts and vouchers relating thereto; and he may call on the Directors or officers of the Company for any information in their possession relating to the books or affairs of the Company. <u>Subject to the compliance with the Listing Rules, the Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. Subject to the compliance with the Listing Rules, the remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members or other body that is independent of the Board in accordance with Article 154.</u>
	By renumbering Article 160 as Article 157.

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
<p>161. <u>158.</u></p>	<p>(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the <u>Listing Rules of the Designated Stock Exchange</u>), 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 <u>electronic</u> communication and any such Notice and document may:</p> <ul style="list-style-type: none"> (a) <u>by serving it personally on the relevant person;</u> (b) <u>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;person;</u> (c) <u>by delivering or leaving it at such address as aforesaid;person;</u> (d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u> (e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(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;</u> (f) <u>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 website (a “notice of availability”); or</u> (g) <u>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.</u>

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p>be served or delivered by the Company on or to any Member either personally or 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 or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a "notice of availability").</p>
	<p><u>(2)</u> The notice of availability may be given to the Member by any of the means set out above.</p>
	<p><u>(3)</u> 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.</p>
	<p><u>(4)</u> <u>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.</u></p>
	<p><u>(5)</u> <u>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.</u></p>
	<p><u>(6)</u> <u>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 Article 149, 150 and 159 may be given in the English language only or in both the English language and the Chinese language.</u></p>

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
162. 159.	Any Notice or other document:
	(c) If published on the Company's website or the website of the Designated Stock Exchange, 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; 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, dispatch or transmission shall be conclusive evidence thereof; and
	(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations. 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, dispatch or transmission shall be conclusive evidence thereof; and
	(e) 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.
163. 160.	(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt <u>or winding up</u> or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy <u>or winding up</u> or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
	By renumbering Article 164 as Article 161.
165. 162.	(1) Subject to Article 162(2), t The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
	By renumbering Articles 166, 167 as 163, 164.

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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
<u>164A.</u>	<p><u>FINANCIAL YEAR</u></p> <p><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.</u></p>
	By renumbering Article 168 as Article 165.
169. <u>166.</u>	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the M members of the Company to communicate to the public.

NOTICE OF ANNUAL GENERAL MEETING



VESON
HOLDINGS
銳信控股

VESON HOLDINGS LIMITED
銳信控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01399)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Veson Holdings Limited (the “**Company**”) will be held at 2:30 p.m. on Friday, 27 May 2022 at Head Office, Scud Industrial Park, Fuzhou Pilot Free Trade Zone, No. 98 Jiangbin East Avenue, Mawei District, Fuzhou, Fujian Province, PRC for the following purposes:–

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2021.
2. To re-elect Mr. Heng Ja Wei Victor as an independent non-executive Director.
3. To re-elect Mr. Lam Yau Yiu as an independent non-executive Director.
4. To authorise the board of Directors (the “**Board**”) to approve and confirm the terms of appointment (including remuneration) for Mr. Heng Ja Wei Victor, further details of which are set out in the Company’s circular to which this notice forms part (the “**Circular**”).
5. To authorise the Board to approve and confirm the terms of appointment (including remuneration) for Mr. Lam Yau Yiu, further details of which are set out in the Circular.
6. To re-appoint BDO Limited as auditor and authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed, as ordinary resolutions of the Company:–

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

7. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the mandate in paragraph (A) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of the shares of the Company in issue on the day of passing this resolution; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and articles of association of the Company or any applicable law of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or

NOTICE OF ANNUAL GENERAL MEETING

having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

8. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, a general mandate for the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the time of passing this resolution; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum of association and articles of association of the Company or any applicable law of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

9. **“THAT** conditional upon the passing of ordinary resolutions nos. 7 and 8 in the notice convening the annual general meeting of the Company, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with the said

NOTICE OF ANNUAL GENERAL MEETING

ordinary resolution no. 8 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the said ordinary resolution no. 7.”

To consider and, if thought fit, pass with or without modification the following resolution as a special resolution:–

SPECIAL RESOLUTION

10. “**THAT** the amendments to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) set out in Appendix III to the Circular of which this notice forms part be and are hereby approved and the amended and restated Memorandum and Articles of Association (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and is hereby approved and adopted in substitution for and to the exclusion of the existing Memorandum and Articles of Association with immediate effect.”

By Order of the Board
Veson Holdings Limited
Feng Ming Zhu
Chairman

Hong Kong, 26 April 2022

Executive Directors

Mr. Feng Ming Zhu
Ms. Lian Xiu Qin

Non-executive Directors

Mr. Hou Li
Dr. Loke Yu

Independent non-executive Directors

Mr. Heng Ja Wei Victor
Mr. Lam Yau Yiu
Mr. Cheung Wai Kwok Gary

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member 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. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing 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, attorney or other person duly authorised to sign the same.
4. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting at which the person named in the instrument proposes to vote.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holders may vote either in person or by proxy in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. Shareholders whose name appear on the Company's register of members on Friday, 27 May 2022 will be eligible for attending and voting at the Company's annual general meeting. The Company's register of members and books of transfer will be closed from Wednesday, 25 May 2022 to Friday, 27 May 2022, both days inclusive, during which no transfer of shares of the Company will be registered. In order to be eligible for attending and voting at the annual general meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, located at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 24 May 2022.
8. The meeting is expected to last for no more than a half day. Shareholders who attend the meeting shall bear their own travelling and accommodation expenses.