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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker 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 Greatime International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# GREATIME INTERNATIONAL HOLDINGS LIMITED

## 廣泰國際控股有限公司

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock code: 844)**

### GRANT OF THE NEW ISSUE MANDATE AND THE REPURCHASE MANDATE, RE-ELECTION OF RETIRING DIRECTORS, AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION, AND NOTICE OF ANNUAL GENERAL MEETING

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The notice of the annual general meeting of the Company to be held at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Thursday, 26 May 2022 at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting or any adjournment thereof in person if you so wish.

#### MEASURES TAKEN IN LIGHT OF CORONAVIRUS DISEASE 2019

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the Coronavirus at the Annual General Meeting, including:

- **Required to use the “LeaveHomeSafe” mobile application to scan the “LeaveHomeSafe” venue QR code and present electronic vaccination records for scanning**
- **compulsory temperature check and health declaration**
- **prohibit attendance at the Annual General Meeting if the attendee has a fever. Persons exhibiting flu-like symptoms may also be refused admittance**
- **prohibit attendance at the Annual General Meeting if the attendee has travelled outside Hong Kong in the 14-day period prior to the Annual General Meeting and/or is subject to any Hong Kong Government prescribed quarantine at the date of the Annual General Meeting**
- **requirement of wearing surgical facial mask throughout the meeting**
- **no refreshments served at the Annual General Meeting**

Any person who does not comply with these precautionary measures may be denied entry into the Annual General Meeting venue. The Company requires attendees (even without flu-like symptoms) to wear surgical masks and reminds Shareholders that they may vote by proxy or appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the Coronavirus Disease 2019 (“COVID-19”) situation, the Company will be taking the following precautionary measures at the Annual General Meeting:

- All attendees will be required to use the “LeaveHomeSafe” mobile application to scan the “LeaveHomeSafe” venue QR code and present electronic vaccination records for scanning.
- All attendees will be required to undergo a temperature check and sign a health declaration form before entering the Annual General Meeting venue.
- Any person who has a fever will not be permitted to attend the Annual General Meeting. Persons exhibiting flu-like symptoms may also be refused admittance at the Company’s discretion.
- Any person, irrespective of nationality, who has travelled outside Hong Kong within the 14-day period prior to the Annual General Meeting and/or is subject to any Hong Kong Government prescribed quarantine at the date of the Annual General Meeting, will not be permitted to attend the Annual General Meeting.
- All attendees is required to wear surgical facial mask throughout the meeting.
- There will not be any refreshments served at the Annual General Meeting.

Shareholders who are feeling unwell or have been placed on leave of absence on the date of the Annual General Meeting are advised not to attend the Annual General Meeting. Attendees (even without flu-like symptoms) are required to wear surgical masks.

Shareholders who prefer not to attend or are restricted from attending the Annual General Meeting, may still vote by proxy or appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions and are advised to take note of the last date and time for the lodgement of the Proxy Form.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risk to Shareholders and others attending the Annual General Meeting and to comply with any requirements or recommendations of any government agencies from time to time.

The Company seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.

The Annual General Meeting will commence sharply at 10:30 a.m., and Shareholders are encouraged to arrive at the Annual General Meeting venue at least half an hour prior to the meeting commencement time to avoid delays from precautionary measures mentioned above in the registration process.

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## DEFINITIONS

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

“AGM Notice”	the notice for convening the Annual General Meeting set out on pages AGM-1 to AGM-5 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, 26 May 2022 at 10:30 a.m. at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“BVI Registrar”	the Registrar of Corporate Affairs in the British Virgin Islands
“Companies Act”	the BVI Business Companies Act 2004 of the British Virgin Islands and any amendments thereto
“Company”	Greatime International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 8 December 2010 and the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company
“New Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares of up to a maximum of 20% of the number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting

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## DEFINITIONS

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“Registrar”	the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, whose office is at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange of up to a maximum of 10% of the number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of no par value of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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## LETTER FROM THE BOARD

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# GREATIME INTERNATIONAL HOLDINGS LIMITED 廣泰國際控股有限公司

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock code: 844)**

*Executive Directors:*

Mr. Wang Bin (*Chairman*)  
Ms. Tian Ying (*Vice Chairman*)  
Mr. Du Shuwei (*Chief executive officer*)

*Non-executive Director:*

Mr. Zhang Yanlin

*Independent non-executive Directors:*

Mr. Xu Dunkai  
Ms. Zhao Weihong  
Mr. Hu Quansen

*Registered office:*

P.O. Box 3340  
Road Town  
Tortola  
British Virgin Islands

*Head office and principal place of  
business in Hong Kong:*

Unit 4408, 44/F, Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

26 April 2022

*To the Shareholders*

Dear Sirs,

**GRANT OF THE NEW ISSUE MANDATE  
AND  
THE REPURCHASE MANDATE,  
RE-ELECTION OF RETIRING DIRECTORS,  
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF  
ASSOCIATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **INTRODUCTION**

The primary purposes of this circular are to provide you with the information in relation to the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary and special resolutions (as the case may be) relating to the proposed grant of the New Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and amendments to the Memorandum and Articles of Association.

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## LETTER FROM THE BOARD

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### **NEW ISSUE MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to allot, issue or otherwise deal with Shares of up to 20% of the number of Shares in issue as at the date of the passing of the ordinary resolution approving the grant of the New Issue Mandate. As at the Latest Practicable Date, there were 494,335,330 Shares in issue. Subject to the passing of the proposed resolution approving the grant of the New Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company before the Annual General Meeting, the Company will be allowed under the New Issue Mandate to issue a maximum of 98,867,066 Shares. In addition, an ordinary resolution will be proposed that the Directors be authorised to allot, issue or otherwise deal with Shares in an amount equal to the aggregate Shares repurchased under the Repurchase Mandate.

The New Issue Mandate will expire: (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the Company is required by the Companies Act or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

### **REPURCHASE MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase on the Stock Exchange Shares, up to a maximum of 10% of the number of Shares in issue as at the date of the passing of the ordinary resolution approving the grant of the Repurchase Mandate.

The Repurchase Mandate will expire: (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the Company is required by the Companies Act or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

An explanatory statement with all the information reasonably necessary for Shareholders to make an informed decision in relation to the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

### **RE-ELECTION OF RETIRING DIRECTORS**

Mr. Wang Bin, Mr. Zhang Yanlin and Mr. Hu Quansen will retire at the Annual General Meeting and, being eligible, have offered themselves for re-election at the Annual General Meeting.

Biographical particulars of the aforementioned retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to make amendments to the Memorandum and Articles of Association in order to (i) bring the Memorandum and Articles of Association in line with the relevant requirements of the Listing Rules on shareholder protection for overseas issuers (Appendix 3 to the Listing Rules) which came into effect on 1 January 2022; (ii) to allow the Company to hold electronic and hybrid shareholder meetings; and (iii) incorporate certain housekeeping amendments (collectively, the “**Proposed Amendments**”). Details of the Proposed Amendments are set out in Appendix III to this circular.

Major changes brought about by the Proposed Amendments are set out below:

1. to provide that the register of shareholders of the Company may be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
2. to provide that the rights attached to any class of the Shares may be varied or abrogated with the consent of at least three-fourth of the voting rights of the holders of the Share of that class present and voting in person or by proxy;
3. to provide that the registration of transfer may, on 14 days’ notice being given by announcement or by electronic communication or by advertisement published on the Stock Exchange’s website, be suspended and the register closed at such times for such periods as the Board may from time to time determine;
4. to provide that the Company shall hold an annual general meeting in each financial year and such annual general meeting shall be held within six months after the end of the Company’s financial year;
5. to provide that all general meetings may be held as a physical meeting in any part of the world and at one or more locations as hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion;
6. to provide that the Company shall convene a special general meeting and add resolutions to a meeting agenda on the requisition of one or more Shareholders holding not less than one-tenth of the total voting rights of issued Shares;
7. to provide that in relation to convene a general meeting:
  - (a) all general meeting (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion;



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## LETTER FROM THE BOARD

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- (b) if the Board fails to convene an extraordinary general meeting within 21 days following a written requisition by any Shareholder(s) holding at the date of the deposit of the requisition not less than one-tenth of the total voting rights of issued Shares, the requisitionist(s) representing more than one-half of the voting rights of all of them may convene a physical meeting at only one location which will be the principal meeting place (the “**Principal Meeting Place**”); and
  - (c) the notice of a general meeting shall specify the particulars of the resolutions, time and date of the meeting, the place of the meeting (save for an electronic meeting) and the Principal Meeting Place (if there is more than one meeting location as determined by the Board). If the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include details of the electronic facilities;
8. to provide that the chairman may adjourn a meeting from time to time and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting (at which a quorum is present) shall determine;
9. to provide the following in relation to Shareholders’ attendance at general meeting:
- (a) to allow the Board to 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 (the “**Meeting Location(s)**”) determined by the Board;
  - (b) where a Shareholder 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;
  - (c) any Shareholder or proxy attending in such way or participating in an electronic meeting or hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting;
  - (d) 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 or hybrid meeting, the inability of one or more Shareholder or proxies to access electronic facilities, shall not affect the validity of the meeting or the resolutions passed provided a quorum is present throughout the meeting;
  - (e) 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; and

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## LETTER FROM THE BOARD

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- (f) 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 the Articles of Association 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 stated in the notice for the meeting;
10. in relation to the power of the Board and the chairman of the meeting to 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:
- (a) if it appears to the chairman of the general meeting that the electronic facilities have become inadequate for the meeting, or it is not possible to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting or secure the proper and orderly conduct of the meeting, then the chairman may 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;
  - (b) the Board and the chairman of the meeting may make any arrangements for and impose any requirement or restriction appropriate to ensure the security and orderly conduct of a meeting; and
  - (c) the Directors may, subject to certain notification requirements, 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 without approval of the Shareholders if the Directors consider it is inappropriate or impracticable to hold the general meeting;
11. to clarify that 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;
12. to clarify that in relation to voting at any general meeting:
- (a) a resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Shareholder present in or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands;

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## LETTER FROM THE BOARD

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- (b) the type of matters which are to be regarded as of a procedural and administrative nature; and
  - (c) 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;
13. to provide that all Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
  14. to allow the Board to decide to treat a proxy appointment as valid notwithstanding that the appointment or any of the information has not been received in accordance with the requirements under the Articles of Association;
  15. to allow the Company to provide an electronic address for the receipt of any document or information relating to proxies for a general meeting;
  16. to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-elect at that meeting;
  17. to provide that the Company shall include the particulars of a proposed person for election as a Director in its announcement or supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election;
  18. to provide that, subject to certain exceptions, a Director shall not vote (nor be counted in the quorum) on any Board resolution approving any contract or arrangement or any other proposal in which he or any of his close associate(s) has any material interest;
  19. to provide that the Company shall not make any loan to a Director or his close associate to the extent it would be prohibited by the BVI Business Companies Act;
  20. to clarify that the Directors may participate in any meeting of the Board by means of a conference telephone, electronic facilities or any other telecommunication facility;
  21. to provide that the company secretary of the Company shall convene a meeting of the Board whenever he shall be required so to do by any Director and that notice of a meeting of the Board shall be deemed to be duly given by a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being make 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;

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## **LETTER FROM THE BOARD**

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22. to provide that a notification of consent to a 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, and a certificate in writing signed by a Director or the company secretary of the Company on such notification of consent shall be conclusive evidence thereof;
23. to provide that the Shareholders may by ordinary resolution fix the remuneration of auditors of the Company or delegate the fixing of such remuneration to a body that is independent of the Board; and
24. to clarify that a notice or document is deemed to have been served on the day on which it first appears on the Company's website to which the recipient may have access or the day on which the notice of availability is deemed to have been delivered to such person, whichever is later, or if the notice or document is issued as an advertisement in a newspaper, it shall be deemed to have been served on the day on which the advertisement first so appears.

Notwithstanding the Proposed Amendments, the contents of other clauses and articles of the Memorandum and Articles of Association shall remain unchanged.

The Company has been advised by its legal advisers that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules and the laws of the British Virgin Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

A special resolution will be proposed at the Annual General Meetings for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments. The amendments to the Memorandum and Articles of Association will take effect from the registration of the Memorandum and Articles of Association with the BVI Registrar.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022, both dates inclusive, during which period no transfer of shares will be registered. Shareholders are reminded that in order to qualify for attendance at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 20 May 2022.

### **ACTION TO BE TAKEN**

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) to grant the New Issue Mandate to the Directors;
- (b) to grant the Repurchase Mandate to the Directors;

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## LETTER FROM THE BOARD

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- (c) to increase the number of Shares that may be allotted, issued or otherwise dealt with under the New Issue Mandate by such number of additional Shares representing the number of Shares repurchased under the Repurchase Mandate;
- (d) to re-elect the retiring Directors; and
- (e) to amend the Memorandum and Articles of Association.

Enclosed with this circular is a form of proxy for use at the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Registrar in accordance with the instructions printed thereon no less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending, and voting at, the Annual General Meeting or any adjournment thereof if you so wish.

### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules and Article 11.6 of the Articles of Association, all votes of the Shareholders at the general meetings must be taken by poll. Therefore a poll will be taken for every resolution put to the vote of the Annual General Meeting pursuant to Article 11.6 of the Articles of Association. An announcement on the results of the Annual General Meeting will be made by the Company after the Annual General Meeting is concluded in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATIONS

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

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular and the AGM Notice.

By order of the Board  
**Greatime International Holdings Limited**  
**Wang Bin**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below. The Company is empowered by its Memorandum and Articles of Association to repurchase its own shares.

### **(a) Shareholders' approval**

The Listing Rules provide that all on-market shares repurchased by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval with reference to a specific transaction.

### **(b) Trading restrictions**

Where the securities to be repurchased by a company are shares, such shares must be fully paid shares.

## **2. SHARES IN ISSUE**

As at the Latest Practicable Date, the total number of Shares in issue was 494,335,330.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 49,433,533 Shares (representing 10% of the number of the issued Shares as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the next annual general meeting or any earlier date as referred to in the relevant ordinary resolutions.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders.

## **4. FUNDING OF REPURCHASES**

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

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 31 December 2021, being the date on which its latest published audited consolidated accounts were made up. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
April	0.45	0.36
May	0.48	0.41
June	0.46	0.36
July	0.43	0.35
August	0.40	0.35
September	0.39	0.35
October	0.39	0.36
November	0.40	0.37
December	0.42	0.40
<b>2022</b>		
January	0.43	0.32
February	0.38	0.34
March	0.38	0.30
April ( <i>up to the Latest Practicable Date</i> )	0.42	0.35

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

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

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Hong Kong Code on Takeovers and Mergers ("**Takeovers Code**"). As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons ("**Substantial Shareholders**") were directly or indirectly interested in 5% or more of the issued capital of the Company:

<b>Name</b>	<b>Capacity</b>	<b>Class and Number of Securities<sup>(1)</sup></b>	<b>Approximate percentage of shareholding</b>
Junfun Investment Limited	Beneficial owner	260,661,501 Shares (L)	52.73%
Joint Full International Limited	Through controlled corporation	260,661,501 Shares (L)	52.73%
永泰集團有限公司 (formerly known as 永泰控股集團有限公司)	Through controlled corporation	260,661,501 Shares (L)	52.73%
永泰科技投資有限公司	Through controlled corporation	260,661,501 Shares (L)	52.73%
南京永泰企業管理有限公司	Through controlled corporation	260,661,501 Shares (L)	52.73%
Wang Guangxi	Through controlled corporation	260,661,501 Shares (L)	52.73%
Guo Tianshu	Interest held by spouse	260,661,501 Shares (L)	52.73%

*Note:*

<sup>(1)</sup> The letter "L" denotes long position in the Shares.



On the basis of 494,335,330 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be allotted and issued or repurchased before the Annual General Meeting, an exercise of the Repurchase Mandate in full would not result in any of Substantial Shareholders becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors also have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

As at the Latest Practicable Date, no core connected person of the Company had notified the Company that he/she/it has a present intention to sell any securities to the Company nor has such core connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

#### **7. SECURITIES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

The particulars of the Directors eligible for re-election at the Annual General Meeting are set out below:

**EXECUTIVE DIRECTOR**

**Mr. WANG Bin**, aged 57, is a representative of the Twelfth National People's Congress of the PRC, a doctoral supervisor and a part-time professor at the Southwestern University of Finance and Economics, as well as a PRC certified public accountant. He received his doctorate degree in economics from Southwestern University of Finance and Economics in June 2003. Mr. Wang Bin had assumed different positions in government authority and state-owned enterprise including the deputy director of State-owned Assets Supervision and Administration Commission of the State Council of Sichuan Province in the PRC and the chairman of Sichuan Development Holdings Co., Ltd.\* (四川發展(控股)有限責任公司). Mr. Wang Bin has been serving as the vice chairman of Hainan Haide Industry Co., Ltd (海南海德實業股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000567), since October 2015 and served as general manager concurrently from October 2015 to September 2016.

Mr. Wang has entered into a service agreement with the Company under which he acts as an executive Director for an initial term of three years (subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Memorandum and Articles of Association), unless and until terminated by either party giving to the other not less than three months' notice in writing. Pursuant to such service agreement, Mr. Wang will receive from the Company a director's fee of HK\$1,200,000 per annum. Such director's fee is determined with reference to the prevailing market conditions and his duties and responsibilities with the Company, and will be subject to review by the remuneration committee of the Company from time to time. As at the date of this circular, there is no other benefit provided to Mr. Wang for his directorship in the Company

**NON-EXECUTIVE DIRECTOR**

**Mr. ZHANG Yanlin**, aged 53, graduated from Zhongnan University of Finance and Economics in July 1990 with a bachelor's degree in economics. He served as the general manager of Shenzhen Hua Sheng Investment Development Co., Ltd. (深圳華晟投資發展有限公司) from July 2002 to October 2004. From August 2002 to November 2004, he held the position of supervisor at MyHome Real Estate Development Group Co., Ltd. (美好置業集團股份有限公司) (previously known as Celebrities Real Estate Development Group Co., Ltd. (名流置業集團股份有限公司), whose shares are listed on the Shenzhen Stock Exchange (stock code: 000667). From November 2004 to June 2008, Mr. Zhang Yanlin had worked as the director and general manager of Nanjing Xinsu Property Co., Ltd.\* (南京新蘇置業有限公司), the director of the office of the board of directors at Wintime Investment Holding Co., Ltd.\* (永泰投資控股有限公司), and the director, deputy general manager and representative chairman of Xuzhou Wintime Real Estate Development Co., Ltd.\* (徐州永泰房地產開發有限公司). Since November 2015, he has been serving as the assistant of the chairman and general manager of the corporate governance department of Wintime Holding. Since 10 August 2016, he has been serving as the chairman and general manager of Shenzhen Wintime Finance Lease Co., Ltd.\* (深圳市永泰融資租賃有限公司). Since 17 September 2016, he has been serving as a director and general manager of Wintime Technology Investment Co., Ltd.\* (永泰科技投資有限公司).

Mr. Zhang has entered into a service agreement with the Company under which he acts as a non-executive Director for an initial term of three years (subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Memorandum and Articles of Association), unless and until terminated by either party giving to the other not less than three months' notice in writing. Pursuant to such service agreement, Mr. Zhang will receive from the Company a director's fee of HK\$200,000 per annum. Such director's fee is determined with reference to the prevailing market conditions and his duties and responsibilities with the Company, and will be subject to review by the remuneration committee of the Company from time to time. As at the date of this report, there is no other benefit provided to Mr. Zhang for his directorship in the Company.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. HU Quansen**, aged 54, is a senior accountant and a PRC certified public accountant. He received a bachelor's degree in economics from Zhongnan University of Economics in July 1990 and a master's degree in finance from Zhongnan University of Economics and Law in December 2005. He served as the manager of audit division of Wuhan International Trust & Investment Co., Ltd.\* (武漢國際信託投資公司) between May 2004 and October 2010. He also served as the general manager of the audit division of Guotong Trust Co., Ltd.\* (國通信託有限責任公司) (previously known as Founder Bea Trust Co., Ltd.\* (方正東亞信託有限責任公司)) from October 2010 to March 2015, and has been serving as the general manager of the trust asset management division of the same company since March 2015.

Mr. Hu was appointed by way of a letter of appointment for an initial term of three years (subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Memorandum and Articles of Association), unless and until terminated by either party giving to the other not less than three months' notice in writing. Pursuant to such letter of appointment, Mr. Hu will receive from the Company a director's fee of HK\$150,000 per annum. Such director's fee is determined with reference to the prevailing market conditions and his duties and responsibilities with the Company, and will be subject to review by the remuneration committee of the Company from time to time. As at the date of this circular, there is no other benefit provided to Mr. Hu for his directorship in the Company.

Save as disclosed above, none of Mr. Wang Bin, Mr. Zhang Yanlin and Mr. Hu Quansen has held any directorship in other listed companies in Hong Kong or overseas in the past three years and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interests in the Shares within the meaning of Part XV of the SFO.

**GENERAL**

There are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders in relation to their re-election as Directors and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

\* *For identification purpose only*

Terms used in this Appendix shall have the same meanings as defined in the Memorandum and Articles of Association published on 28 June 2017 unless the context requires otherwise.

The Proposed Amendments are as follows:-

No.	Currently in force	Proposed to be amended as
<b>Memorandum</b>		
1.	<p><b>Clause 10.1</b></p> <p>“Companies Ordinance” shall mean the Companies Ordinance (Cap. 32 of the Laws of Hong Kong) as in force from time to time.</p>	<p><b>Clause 10.1</b></p> <p><b>“announcement”</b> <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></p> <p><b>“close associate”</b> <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 14.22 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u></p> <p>“Companies Ordinance” shall mean the Companies Ordinance (Cap. <del>622</del> 32 of the Laws of Hong Kong) as in force from time to time.</p>

No.	Currently in force	Proposed to be amended as	
		<u>“electronic communication”</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>“electronic meeting”</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>“hybrid meeting”</u>	a general meeting convened for the (i) physical attendance and participation by members, proxies, and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members, proxies and/or Directors by means of electronic facilities.
		<u>“Meeting Location”</u>	has the meaning given to it in Article 11.5A.
		<u>“physical meeting”</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.

No.	Currently in force	Proposed to be amended as
		<p><u>“Principal Meeting Place”</u> shall have the meaning given to it in <u>Article 10.4.</u></p> <p><u>“Statutes”</u> the Act and every other law of the legislature of the British Virgin Islands for the time being in force applying to or affecting the Company, its Memorandum and/or these Articles.</p>
2.	<p><b>Clause 10.2</b></p> <p>In this Memorandum and the Articles:</p> <p>(a) words and expressions defined in the Act shall have the same meaning and, unless otherwise required by the context, the singular shall include the plural and vice versa, the masculine shall include the feminine and the neuter and references to persons shall include corporations and all entities capable of having a legal existence;</p> <p>(b) reference to a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;</p> <p>(c) the headings and the marginal notes are for convenience only and shall not affect the construction of the Memorandum or Articles;</p>	<p><b>Clause 10.2</b></p> <p>In this Memorandum and the Articles:</p> <p>(a) words and expressions defined in the Act shall have the same meaning and, unless otherwise required by the context, the singular shall include the plural and vice versa, the masculine shall include the feminine and the neuter and references to persons shall include corporations and all entities capable of having a legal existence;</p> <p>(b) reference to a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;</p> <p>(c) the headings and the marginal notes are for convenience only and shall not affect the construction of the Memorandum or Articles;</p>

No.	Currently in force	Proposed to be amended as
	<p>(d) reference to a thing being “<b>written</b>” or “<b>in writing</b>” includes all forms of writing, including all electronic records which satisfy the requirements of the Electronic Transactions Act, 2001; and</p> <p>(e) reference to a thing being “<b>signed</b>” or to a person’s “<b>signature</b>” shall include reference to an electronic signature which satisfies the requirements of the Electronic Transactions Act, 2001, and reference to the Company’s “<b>seal</b>” shall include reference to an electronic seal which satisfies the requirements of the Electronic Transactions Act, 2001.</p>	<p><u>(d)</u> <u>references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</u></p> <p><u>(e)</u><del>(d)</del> reference to a thing being “<b>written</b>” or “<b>in writing</b>” includes all forms of writing, including all electronic records which satisfy the requirements of the Electronic Transactions Act, 2001; <del>and</del></p> <p><u>(f)</u> <del>(e)</del> reference to a thing being “<b>signed</b>” or to a person’s “<b>signature</b>” shall include reference to an electronic signature which satisfies the requirements of the Electronic Transactions Act, 2001, and reference to the Company’s “<b>seal</b>” shall include reference to an electronic seal which satisfies the requirements of the Electronic Transactions Act, 2001;<del>;</del></p>

No.	Currently in force	Proposed to be amended as
		<p>(g) <u>a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any member, proxies and/or Directors (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p>(h) <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></p> <p>(i) <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></p>



No.	Currently in force	Proposed to be amended as
		<p>(j) <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></p> <p>(k) <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></p>
<b>Articles of Association</b>		
3.	<p><b>Article 1.4</b></p> <p>If at any time the authorised shares of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution of Members passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>	<p><b>Article 1.4</b></p> <p>If at any time the authorised shares of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths <u>of the voting rights of the holders</u> <del>in nominal value</del> of the issued shares of that class <u>present and voting in person or by proxy</u> <del>or with the sanction of a Special Resolution of Members passed at a separate meeting of the holders of shares of that class.</del> To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>

No.	Currently in force	Proposed to be amended as
4.	<p><b>Article 2.5</b></p> <p>Except when a register is closed and, if applicable, subject to the additional provisions of Article 2.8, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.</p>	<p><b>Article 2.5</b></p> <p>Except when a register is closed <u>in accordance with the Companies Ordinance</u> and, if applicable, subject to the additional provisions of Article 2.8, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.</p>
5.	<p><b>Article 2.7</b></p> <p>The register may, on 14 days' notice being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by Resolution of Members determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.</p>	<p><b>Article 2.7</b></p> <p>The register may, on 14 days' notice being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed <u>in accordance with the Companies Ordinance</u> at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by Resolution of Members determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.</p>

No.	Currently in force	Proposed to be amended as
6.	<p><b>Article 3.3</b></p> <p>The Company may sell in such manner as the Board thinks fit any shares 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 14 days after a notice 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 notice of intention to sell in default, shall have been given to the registered holder for the time being of the shares or the person, of which the Company has notice, entitled to the shares by reason of such holder's death, mental disorder or bankruptcy.</p>	<p><b>Article 3.3</b></p> <p>The Company may sell in such manner as the Board thinks fit any shares 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 14 days after a notice 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 notice of intention to sell in default, shall have been given, <b><u>in the manner in which notices may be sent to members of the Company as provided in these Articles,</u></b> to the registered holder for the time being of the shares or the person, of which the Company has notice, entitled to the shares by reason of such holder's death, mental disorder, <del>or</del> <b><u>bankruptcy or winding-up.</u></b></p>
7.	<p><b>Article 5.8</b></p> <p>The registration of transfers may, on 14 days' notice being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by Resolution of Members determine provided that such period shall not be extended beyond 60 days in any year).</p>	<p><b>Article 5.8</b></p> <p>The registration of transfers may, on 14 days' notice being given by <b><u>announcement or by electronic communication or by</u></b> advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be suspended and the register closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register closed for more than 30 days in any year (or such longer period as the members may by Resolution of Members determine provided that such period shall not be extended beyond 60 days in any year).</p>

No.	Currently in force	Proposed to be amended as
8.	<p><b>Article 10.1</b></p> <p>The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years. The annual general meeting shall be held at such time and place as the Board shall appoint.</p>	<p><b>Article 10.1</b></p> <p>The Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year <u>within six months after the end of the Company's financial year</u> and shall specify the meeting as such in the notices calling it; <del>and not more than 15 months shall elapse (or such longer period as the Exchange may authorise) between the date of one annual general meeting of the Company and that of the next. So long as the first annual general meeting of the Company is held within 18 months of its incorporation, it need not be held in the year of its incorporation or in the following years.</del> The annual general meeting shall be held at such time and place as the Board shall appoint.</p>
9.	<p><b>Article 10.2</b></p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>	<p><b>Article 10.2</b></p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 11.5A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>

No.	Currently in force	Proposed to be amended as
10.	<p><b>Article 10.3</b></p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the nominal value of the issued shares in the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the nominal value of the issued shares in the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	<p><b>Article 10.3</b></p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened <b>or resolutions shall be added to the agenda of a meeting</b> on the written requisition of any <b>one</b> <del>two</del> or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition <b>in aggregate</b> not less than one-tenth of the nominal value of the <b>total voting rights (on a one vote per share basis)</b> of the issued shares in the Company <del>which carries the right of voting at general meetings of the Company</del>. General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the nominal value of the issued shares in the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene <b>a physical meeting at only one location which will be the Principal Meeting Place</b> <del>the general meeting in the same manner</del>, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

No.	Currently in force	Proposed to be amended as
11.	<p><b>Article 10.4</b></p> <p>An annual general meeting and any extraordinary general meeting called for the passing of a Special Resolution of Members shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be inclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business (as defined in Article 11.1) the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a Special Resolution of Members shall specify the intention to propose the resolution as a Special Resolution of Members. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p><b>Article 10.4</b></p> <p>An annual general meeting and any extraordinary general meeting called for the passing of a Special Resolution of Members shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be inclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify <b><u>(a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 11.5A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) the time, place, and agenda of the meeting,</u></b> particulars of the resolutions to be considered at the meeting <del>and in the case of special business (as defined in Article 11.1) the general nature of that business.</del> The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a Special Resolution of Members shall specify the intention to propose the resolution as a Special Resolution of Members. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>

No.	Currently in force	Proposed to be amended as
		<p><b>Article 10.4A</b></p> <p><b><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></b></p>
12.	<p><b>Article 11.2</b></p> <p>For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>	<p><b>Article 11.2</b></p> <p>For all purposes the quorum for a general meeting shall be two members <b><u>(including attendance by electronic means) present in person or by proxy or two persons appointed by the clearing house</u></b> <del>present in person</del> (or in the case of a corporation, by its duly authorised representative) or by <b><u>its duly authorised representative</u></b> <del>proxy</del> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.</p>

No.	Currently in force	Proposed to be amended as
13.	<p><b>Article 11.3</b></p> <p>If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.</p>	<p><b>Article 11.3</b></p> <p>If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week <u>at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 10.2 as the chairman of the meeting (or in default, the Board) may absolutely decide</u> <del>and at such time and place as shall be decided absolutely by the Board,</del> and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.</p>



No.	Currently in force	Proposed to be amended as
14.	<p><b>Article 11.5</b></p> <p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	<p><b>Article 11.5</b></p> <p><b><u>Subject to Article 11.5C, the</u></b><del>The</del> Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to <b>place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</b> <del>place</del> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying <b><u>the details set out in Article 10.3 shall be given</u></b> <del>the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting</del> but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>

No.	Currently in force	Proposed to be amended as
	-	<p data-bbox="847 300 1015 327"><u>Article 11.5A</u></p> <p data-bbox="847 412 1398 1002">(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 data-bbox="847 1051 1398 1342">(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 data-bbox="911 1385 1398 1640">(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>

<b>No.</b>	<b>Currently in force</b>	<b>Proposed to be amended as</b>
		<p><u>(b) 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>

No.	Currently in force	Proposed to be amended as
		<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>

No.	Currently in force	Proposed to be amended as
		<p>(d) <u>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> <p><u>Article 11.5B</u></p> <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>

No.	Currently in force	Proposed to be amended as
		<p data-bbox="847 300 1015 327"><u>Article 11.5C</u></p> <p data-bbox="847 368 1398 434"><u>If it appears to the chairman of the general meeting that:</u></p> <p data-bbox="847 474 1398 815"><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 11.5A(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 data-bbox="847 855 1398 985"><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 data-bbox="847 1025 1398 1198"><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 data-bbox="847 1238 1398 1889"><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; 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>

No.	Currently in force	Proposed to be amended as
		<p><u>Article 11.5D</u></p> <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>

No.	Currently in force	Proposed to be amended as
		<p data-bbox="847 300 1015 327"><u>Article 11.5E</u></p> <p data-bbox="847 374 1398 1527"><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 data-bbox="847 1572 1398 1864"><u>(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);</u></p>



No.	Currently in force	Proposed to be amended as
		<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> <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 11, 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>

No.	Currently in force	Proposed to be amended as
		<p><u>Article 11.5F</u></p> <p><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 11.5C, 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></p> <p><u>Article 11.5G</u></p> <p><u>Without prejudice to other provisions in Articles 11.5A to 11.5F, 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></p>

No.	Currently in force	Proposed to be amended as
		<p data-bbox="847 300 1018 327"><u>Article 11.5H</u></p> <p data-bbox="847 374 1390 1293"><u>Without prejudice to Articles 11.5A to 11.5G, and subject to the Statutes and the rules of the 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></p>

No.	Currently in force	Proposed to be amended as
15.	<p><b>Article 11.6</b></p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided on a poll.</p>	<p><b>Article 11.6</b></p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided on a poll <u>save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views.</u></p>

No.	Currently in force	Proposed to be amended as
16.	<p><b>Article 12.1</b></p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where one or more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way.</p>	<p><b>Article 12.1</b></p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. <u><b>Votes (whether on a show of hands or by way of a poll) may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may in its/his sole discretion determine.</b></u> A member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where one or more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way.</p>
17.	<p><b>Article 12.2</b></p> <p>Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>	<p><b>Article 12.2</b></p> <p><u><b>All members of the Company (including a member which is a recognised clearing house (or its nominee(s))) shall 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.</b></u> Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, <b>in which case</b> any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>

No.	Currently in force	Proposed to be amended as
18.	<p><b>Article 12.8</b></p> <p>Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>	<p><b>Article 12.8</b></p> <p>Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. <b>On a poll, votes</b><del>Votes</del> may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>
19.	<p><b>Article 12.9</b></p> <p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney 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.</p>	<p><b>Article 12.9</b></p> <p><u>(1) The instrument appointing a proxy shall be in writing and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of a duly authorised officer, attorney or other person duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u></p>

No.	Currently in force	Proposed to be amended as
		<p>(2) <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>

No.	Currently in force	Proposed to be amended as
		<p><del>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney 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.</del></p>
20.	<p><b>Article 12.10</b></p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting 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 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p><b>Article 12.10</b></p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith),<u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than 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 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting <del>in person</del> at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>



No.	Currently in force	Proposed to be amended as
21.	<p><b>Article 12.15</b></p> <p>If a recognised clearing house (or its nominee(s)) is a member of the Company it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such authorisation, notwithstanding any contrary provision contained in these Articles.</p>	<p><b>Article 12.15</b></p> <p>If a recognised clearing house (or its nominee(s)) is a member of the Company it may <b>appoint proxies or</b> authorise such person or persons as it thinks fit to act as its representative(s), <b>who enjoy rights equivalent to the rights of other members,</b> at any <del>general</del> meeting of the Company <b>(including but not limited to general meetings and creditors meetings)</b> or at any general meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member of the Company holding the number and class of shares specified in such authorisation, <b>including the right to speak and vote individually on a show of hands or on a poll</b> notwithstanding any contrary provision contained in these Articles.</p>

No.	Currently in force	Proposed to be amended as
22.	<p><b>Article 14.2</b></p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.</p>	<p><b>Article 14.2</b></p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following annual general meeting of the Company <b><u>after his appointment</u></b> and shall then be eligible for re-election at that meeting.</p>
23.	<p><b>Article 14.4</b></p> <p>No person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting, there has been given to the Secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.</p>	<p><b>Article 14.4</b></p> <p>No person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless <del>during the period, which shall be at least seven days, commencing no earlier than the day after the despatch of the notice of the meeting appointed for such election and ending no later than seven days prior to the date of such meeting,</del> there has been given to the Secretary notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected. <b><u>The Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the members at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election.</u></b></p>

No.	Currently in force	Proposed to be amended as
24.	<p><b>Article 14.6</b></p> <p>The Company may by Resolution of Members at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by Resolution of Members elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provisions of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>	<p><b>Article 14.6</b></p> <p>The Company may by Resolution of Members at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his <b>term period</b> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by Resolution of Members elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provisions of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>

No.	Currently in force	Proposed to be amended as
25.	<p><b>Article 14.22</b></p> <p>A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any Resolution of Directors in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his Associates has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(a) the giving of any security or indemnity either:</p> <p>(i) to the Director or any of his Associates 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</p> <p>(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his Associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	<p><b>Article 14.22</b></p> <p>A Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any Resolution of Directors in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his <u>close associate(s)</u> <del>Associates</del> has any material interest, and if he shall do so his vote shall not be counted (nor is he to be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(a) the giving of any security or indemnity either:</p> <p>(i) to the Director or any of his <u>close associate(s)</u> <del>Associates</del> 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</p> <p>(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his <u>close associate(s)</u> <del>Associates</del> has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>

No.	Currently in force	Proposed to be amended as
	<p>(b) any proposal concerning an offer of shares or debentures or other securities which the Company may promote or be interested in for subscription or purchase where the Director or any of his Associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(c) any proposal concerning any other company in which the Director or any of his Associates is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or any of his Associates is/are beneficially interested in the shares of that company, provided that, the Director and any of his Associates is/are not, in aggregate, beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of any of his Associates is derived) or of the voting rights;</p>	<p>(b) any proposal concerning an offer of shares or debentures or other securities which the Company may promote or be interested in for subscription or purchase where the Director or any of his <u>close associate(s)</u> <del>Associates</del> is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(c) any proposal concerning any other company in which the Director or any of his <u>close associate(s)</u> <del>Associates</del> is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or any of his <u>close associate(s)</u> <del>Associates</del> is/are beneficially interested in the shares of that company, provided that, the Director and any of his <u>close associate(s)</u> <del>Associates</del> is/are not, in aggregate, beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of any of his <u>close associate(s)</u> <del>Associates</del> is derived) or of the voting rights;</p>

No.	Currently in force	Proposed to be amended as
	<p>(d) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p>(i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his Associates may benefit; or</p> <p>(ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his Associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(e) any contract or arrangement in which the Director or any of his Associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p>	<p>(d) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p>(i) the adoption, modification or operation of any employees' share scheme or any share incentive scheme or share option scheme under which the Director or any of his <u>close associate(s)</u> <del>Associates</del> may benefit; or</p> <p>(ii) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their <u>close associate(s)</u> <del>Associates</del> and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his <u>close associate(s)</u> <del>Associates</del> as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(e) any contract or arrangement in which the Director or any of his <u>close associate(s)</u> <del>Associates</del> 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>

No.	Currently in force	Proposed to be amended as
26.	<p><b>Article 16.3</b></p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Act, the Company shall not directly or indirectly:</p> <p>(a) make a loan to a Director or his Associates or a director of any holding company of the Company;</p> <p>(b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p> <p>(c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p>	<p><b>Article 16.3</b></p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Act, the Company shall not directly or indirectly:</p> <p>(a) make a loan to a Director or his <u>close associate(s)</u> <del>Associates</del> or a director of any holding company of the Company;</p> <p>(b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</p> <p>(c) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p>

No.	Currently in force	Proposed to be amended as
27.	<p><b>Article 18.1</b></p> <p>The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p>	<p><b>Article 18.1</b></p> <p>The Board may meet together for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing, <b>electronic facilities</b> or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p>



No.	Currently in force	Proposed to be amended as
28.	<p><b>Article 18.2</b></p> <p>A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong.</p>	<p><b>Article 18.2</b></p> <p>A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Board. Failing any determination by the Board, not less than 48 hours notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number from time to time notified to the Company by such Director <u>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</u> or in such other manner as the Board may from time to time determine provided that notice need not be given to any Director or alternate Director for the time being absent from Hong Kong.</p>
29.	<p><b>Article 18.13</b></p> <p>Unless required otherwise by the Listing Rules, a Written Resolution signed by each and every one of the Directors (or their respective alternates pursuant to Article 14.9) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>	<p><b>Article 18.13</b></p> <p>Unless required otherwise by the Listing Rules, a Written Resolution signed by each and every one of the Directors (or their respective alternates pursuant to Article 14.9) shall be as valid and effectual as if it 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 in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof. Such resolution</u> <del>and</del> may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>

No.	Currently in force	Proposed to be amended as
30.	<p><b>Article 28.2</b></p> <p>The Company shall at any annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>	<p><b>Article 28.2</b></p> <p>The <del>members Company</del> shall at any annual general meeting <u>by Resolution of Members</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The remuneration of the Auditors shall be fixed by the <del>members by Resolution of Members Company</del> <u>members by Resolution of Members</u> at the annual general meeting at which they are appointed provided that in respect of any particular year the <del>members Company</del> in general meeting may <u>by Resolution of Members</u> delegate the fixing of such remuneration to <u>a body that is independent of</u> the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>

No.	Currently in force	Proposed to be amended as
31.	<p><b>Article 29.1</b></p> <p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p><b>Article 29.1</b></p> <p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally <u>on the relevant person</u> or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, <u>by delivering or leaving it at such address as aforesaid, by</u> <del>electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company</del> or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company <u>in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication, by such electronic means,</u> or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>
32.	<p><b>Article 29.7</b></p> <p>Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>	<p><b>Article 29.7</b></p> <p>Any notice served by advertisement <u>in a newspaper or other publication permitted under these Articles</u> shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>

No.	Currently in force	Proposed to be amended as
33.	<p><b>Article 29.8</b></p> <p>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>	<p><del><b>Article 29.8</b></del></p> <p><del>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</del></p> <p><b>Article 29.8A</b></p> <p><u>Any notice or document given by electronic means as provided herein (other than by making it available on the Company’s website) shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. And in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Board as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof.</u></p> <p><b>Article 29.8B</b></p> <p><u>Any notice or document given on the Company’s website or the website of the 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.</u></p>

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# NOTICE OF ANNUAL GENERAL MEETING

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## **GREATIME INTERNATIONAL HOLDINGS LIMITED** **廣泰國際控股有限公司**

*(Incorporated in the British Virgin Islands with limited liability)*

**(Stock code: 844)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the "**Annual General Meeting**") of Greatime International Holdings Limited ("**Company**") will be held at 10:30 a.m. on Thursday, 26 May 2022 at 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong for the following purposes:

1. to receive and approve the audited consolidated financial statements and the reports of the directors ("**Directors**") of the Company and the auditors of the Company for the year ended 31 December 2021;
2. each as a separate resolution, to re-elect the retiring Directors, namely Mr. Wang Bin, Mr. Zhang Yanlin and Mr. Hu Quansen;
3. as a separate resolution, to authorise the board of Directors (the "**Board**") to fix the Directors' remuneration;
4. to re-appoint SHINEWING (HK) CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration;

and, as further ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications) respectively:

### **ORDINARY RESOLUTIONS**

5. "**THAT:**
  - (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue or otherwise deal with the unissued shares of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company shall not exceed the aggregate of:
- (i) 20 per cent. of the aggregate number of shares of the Company in issue on the date of the passing of this resolution; and
  - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of shares of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the BVI Business Companies Act 2004 of the British Virgin Islands (“**Companies Act**”) or any other applicable law of the British Virgin Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the directors of the Company to holders of shares on the Company’s register of members on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”;

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all powers of the Company to purchase shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares in the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued shares of the Company as at the date of the passing of this resolution and the authority granted pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” shall have the same meaning as in resolution numbered 5(d) above.;

7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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and, as special business, to consider and, if thought fit, pass the following resolution as a special resolution (with or without modifications) respectively:

8. **“THAT** the memorandum (the **“Memorandum”**) and articles of association of the Company (the **“Articles of Association”**) be amended in the manner as set out in the circular of the Company dated 26 April 2022 (the **“Circular”**) and the amended and restated Memorandum and Articles of Association in the form of the document marked **“A”** and produced to the Annual General Meeting and for the purpose of identification initiated by the chairman of the Annual General Meeting, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated Memorandum and Articles of Association in substitution for and to the exclusion of the existing Memorandum and Articles of Association with immediate effect after the close of the Annual General Meeting and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated Memorandum and Articles of Association.”

By order of the Board  
**Greatime International Holdings Limited**  
**Wang Bin**  
*Chairman*

Hong Kong, 26 April 2022

*Registered office:*  
P.O. Box 3340  
Road Town  
Tortola  
British Virgin Islands

*Head office and principal place of  
business in Hong Kong:*  
Unit 4408, 44/F, Hopewell Centre  
183 Queen’s Road East  
Wan Chai  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles of Association, vote in his/her/its stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the office of the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong no later than 48 hours before the time of the meeting or any adjournment thereof.
3. For the purpose of determining shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 23 May 2022 to Thursday, 26 May 2022, both dates inclusive, during which period no transfer of shares will be registered. Shareholders are reminded that in order to qualify for attendance at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 20 May 2022.



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## NOTICE OF ANNUAL GENERAL MEETING

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4. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). The Directors have no immediate plans to issue any new shares other than shares which may fall to be issued upon the exercise of options granted under the share option scheme of the Company or otherwise or any scrip dividend scheme of the Company which may be approved by the shareholders of the Company.
5. In relation to the proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in an appendix to the Circular to be despatched to the shareholders.
6. As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Wang Bin, Ms. Tian Ying and Mr. Du Shuwei, and one non-executive Director, namely Mr. Zhang Yanlin, and three independent non-executive Directors, namely Mr. Xu Dunkai, Ms. Zhao Weihong and Mr. Hu Quansen.