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

If you have sold or transferred all your shares in **Shanghai Gench Education Group 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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SHANGHAI GENCH EDUCATION GROUP LIMITED

上海建橋教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1525)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING ARTICLES
OF ASSOCIATION,
ADOPTION OF THE SECOND AMENDED AND
RESTATED ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Shanghai Gench Education Group Limited to be held at N510, Library Building, Shanghai Jian Qiao University, No. 1111, Huchenghuan Road, Pudong New Area, Shanghai, China on Wednesday, 1 June 2022 at 1:30 p.m. is set out on pages 65 to 70 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. not later than 1:30 p.m. on Monday, 30 May 2022) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

28 April 2022

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at N510, Library Building, Shanghai Jian Qiao University, No. 1111, Huchenghuan Road, Pudong New Area, Shanghai, China on Wednesday, 1 June 2022 at 1:30 p.m. or any adjournment thereof
“Articles”	the articles of association of the Company and as amended, supplemented or otherwise modified from time to time
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Companies Act”	the Companies Act, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Shanghai Gench Education Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 8 May 2018 and whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to extend the Issue Mandate by the addition of an amount representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate
“Group”	the Company, its subsidiaries and affiliated entities
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate

DEFINITIONS

“Jian Qiao Group”	Shanghai Jian Qiao (Group) Limited* (上海建橋(集團)有限公司), a limited liability company established under the laws of the PRC on 7 November 2000, which is owned by the Registered Shareholders. It is an affiliated entity of the Company
“Jian Qiao Investment”	Shanghai Jian Qiao Investment and Development Limited* (上海建橋投資發展有限公司), a limited liability company established under the laws of the PRC on 3 August 1999, which is wholly-owned by Jian Qiao Group. It is an affiliated entity of the Company
“Jian Qiao University Company”	Shanghai Jian Qiao University Co., Ltd.* (上海建橋學院有限責任公司), a limited liability company established under the laws of the PRC on 28 September 2020, of which the equity interest is owned as to 90% by Jian Qiao Group and as to 10% by Jian Qiao Investment. It is an affiliated entity of the Company
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“Existing Articles”	the amended and restated articles of association of the Company in full force and effect as of the date hereof
“Proposed Amendments”	proposed amendments to the Existing Articles as set out in Appendix III to this circular
“Nomination Committee”	nomination committee of the Company
“Registered Shareholders”	shareholders of Jian Qiao Group, namely, Mr. Zhou Xingzeng, Mr. Zheng Xiangzhan, Mr. Zhao Donghui, Mr. Shi Yinjie, Mr. Jin Yinkuan, Mr. Chen Shengfang, Mr. Chen Zhiyong, Mr. Zhou Tianming, Mr. Bao Jianmin, Mr. Wang Hualin, Mr. Wang Chengguang, Mr. Chen Minghai, Mr. Chen Shengcai, Mr. Wang Xuanguai (prior to 16 December 2020), Ms. Huang Chunlan (since 16 December 2020) and Mr. Zheng Juxing
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate

DEFINITIONS

“Second Amended and Restated Articles”	the second amended and restated articles of association of the Company with the Proposed Amendments to be adopted by the Shareholders at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Shanghai Jian Qiao University”	Shanghai Jian Qiao University (上海建橋學院), a private institution for formal higher education established under the laws of the PRC on 28 June 2000, of which the school sponsors’ interest is owned as to 52.11% by Jian Qiao Group and as to 47.89% by Jian Qiao Investment. Prior to its de-registration on 10 August 2021, it was an affiliated entity of the Company
“Share(s)”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission in Hong Kong, as amended or supplemented from time to time
“University” or “our University”	Shanghai Jian Qiao University or Jian Qiao University Company (as the case may be)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of China
“%”	per cent.

SHANGHAI GENCH EDUCATION GROUP LIMITED

上海建橋教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1525)

Executive Directors:

Mr. Zhou Xingzeng
Mr. Zheng Xiangzhan
Mr. Shi Yinjie

Registered Office:

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

Non-executive Directors:

Mr. Zhao Donghui
Mr. Du Jusheng

*Principal place of business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

Independent Non-executive Directors:

Mr. Chen Baizhu
Mr. Hu Rongen
Ms. Liu Tao

28 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE EXISTING ARTICLES
OF ASSOCIATION,
ADOPTION OF THE SECOND AMENDED AND
RESTATED ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the re-election of Directors; (ii) the granting to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iii) Proposed Amendments to the Existing Articles and the proposed adoption of the Second Amended and Restated Articles.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with articles 84(1) of the Articles, one-third of the Directors shall retire from office by rotation at each annual general meeting and shall then be eligible for re-election. Accordingly, Mr. Zhou Xingzeng, Mr. Zheng Xiangzhan, and Mr. Zhao Donghui shall retire by rotation, and being eligible, have offered themselves for re-election at the AGM.

At the AGM, the re-election of the retiring Directors will be voted on individually by a separate resolution as set out in the notice convening the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

GENERAL MANDATES

Pursuant to the resolutions of the then Shareholders passed on 1 June 2021, the Directors were granted by the then Shareholders a general unconditional mandate to issue and repurchase Shares.

The above general mandates will continue in force until the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

Under the Issue Mandate, the Directors will be granted by the Shareholders a general unconditional mandate to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate. As at the Latest Practicable Date, the number of issued Shares of the Company was 415,000,000 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant the Directors an authority to issue up to 83,000,000 Shares.

Under the Repurchase Mandate, the Directors will be granted by the Shareholders a general unconditional mandate to repurchase Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate. As at the Latest Practicable Date, the number of issued Shares of the Company was 415,000,000 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, the Repurchase Mandate will grant to the Directors an authority to repurchase up to 41,500,000 Shares.

LETTER FROM THE BOARD

Under the Extension Mandate, the Directors will be granted by the Shareholders a general unconditional mandate to extend the Issue Mandate by the addition of an amount representing the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 5 to 7 set out in the notice of AGM on pages 65 to 70 of this circular for details of the proposed Issue Mandate, Repurchase Mandate and Extension Mandate.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the AGM.

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION, PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 27 April 2022. As set out in the said announcement, the Board of the Company proposes to amend the Existing Articles for the purposes of, among others:

- (i) bringing the Existing Articles in line with the Companies Act (As Revised) of the Cayman Islands;
- (ii) bringing the Existing Articles in line with the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022;
- (iii) explicitly allowing the Company to hold electronic and hybrid general meetings; and
- (iv) incorporating certain housekeeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular. It is proposed to adopt the Second Amended and Restated Articles to consolidate the Proposed Amendments. The Proposed Amendments and the adoption of the Second Amended and Restated Articles will be put forward to the Shareholders for consideration and approval by way of a special resolution at the Annual General Meeting, and the Second Amended and Restated Articles will become effective upon the approval by the Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

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 Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

ANNUAL GENERAL MEETING

Set out on pages 65 to 70 of this circular is a notice convening the AGM.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. not later than 1:30 p.m. on Monday, 30 May 2022) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board considers that the ordinary resolutions and the special resolution as set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 27 May 2022 to Wednesday, 1 June 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Thursday, 26 May 2022.

LETTER FROM THE BOARD

For the purpose of determining the entitlement of the Shareholders to receive the proposed final dividend for the year ended 31 December 2021, the register of members of the Company will be closed on Wednesday, 8 June 2022, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Wednesday, 8 June 2022. In order to be qualified for the entitlement to receive the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Tuesday, 7 June 2022. The payment date of the proposed final dividend is expected to be on or around Friday, 17 June 2022.

DIVIDEND

The Board has resolved to recommend a final dividend of HK\$0.10 (equivalent to approximately RMB0.08) per Share for the year ended 31 December 2021, subject to approval by the Shareholders in the AGM. The proposed final dividend for the year ended 31 December 2021 is intended to be paid out of the share premium account of the Company and thus is subject to the approval of Shareholders.

GENERAL

Your attention is also drawn to the appendices to this circular.

Your faithfully,
By order of the Board
Shanghai Gench Education Group Limited
Zhou Xingzeng
Chairman

The following set out the details of the Directors being eligible for re-election at the AGM pursuant to article 84(1) of the Articles.

1. Mr. Zhou Xingzeng

Mr. Zhou Xingzeng (周星增), aged 59, the founder of the Group and the chairman of the Board, was appointed as a Director on 8 May 2018 and re-designated as an executive Director of the Company on 20 December 2018. Mr. Zhou has also been a director of Jian Qiao Group since November 2000, a director of Jian Qiao Investment since August 1999, and a director since its establishment, respectively. He is responsible for overall management and strategic development of the Group. Mr. Zhou is the father of Mr. Zhou Qiaoqi, the deputy chief executive officer and the chief investment officer of the Company and also the father-in-law of Ms. Zhang Zhimo, the company secretary of the Company.

Mr. Zhou has more than 30 years of experience in education. The following table shows the key work experience of Mr. Zhou:

Period	Company	Position	Roles and responsibilities
September 1983 to December 1988	Guizhou Institute of Technology* (貴州工學院), currently known as Guizhou University (貴州大學)	teacher	teaching
January 1989 to December 1992	Wenzhou University (溫州大學), in Zhejiang Province, the PRC	head of the finance and accounting teaching and research office	organizing teaching activities and day- to-day management of the teaching and research section
January 1993 to June 1999	Tengen Group Co., Ltd 11th branch* (天正集團有限公司十一分公司)	general manager	overall management, major decision making and strategic planning
August 1999 to present	Jian Qiao Investment	successively served as chairman and director	overall management and strategic planning of Jian Qiao Investment
June 2000 to present	our University	chairman and director	overall management and strategic planning of our University
November 2000 to present	Jian Qiao Group	chairman and director	overall management and strategic planning of Jian Qiao Group

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Period	Company	Position	Roles and responsibilities
December 2018 to present	the Company	chairman and executive Director	overall management and strategic development of the Group

Save as disclosed above, Mr. Zhou did not hold directorship in other listed companies during the last three years.

The following table shows the major offices of Mr. Zhou:

Period	Organization	Experience
February 2003 to present	Shanghai Municipal People's Congress (上海市人民代表大會)	deputy
December 2004 to present	Shanghai Children's Health Foundation* (上海市兒童健康基金會)	vice chairman
April 2007 to April 2017	Shanghai Committee of The China Democratic League (中國民主同盟上海市委員會)	vice-chairman
January 2009 to present	The China Association for Non-Government Education (中國民辦教育協會)	vice president
April 2012 to present	Shanghai Association for Non-Government Education (上海市民辦教育協會)	vice president

Mr. Zhou has received various awards and recognitions. The following table sets forth some of the awards and recognitions he has received:

Year	Award/Accreditation	Awarding Organization
March 2004	Shanghai Top Ten Influential Young Individuals to the Economy* (上海市十大青年經濟人物)	Shanghai Young Entrepreneur Association* (上海市青年企業家協會), Youth Newspaper* (青年報社), Wen Wei Po (文匯報) and four other organizations jointly
January 2006	Star Philanthropist in Shanghai* (上海市慈善之星)	Shanghai Charitable Foundation United Way Fund (上海市慈善基金會)
June 2006	Outstanding Friend of Party Building* (優秀黨建之友)	CPC Shanghai Social Work Committee* (中共上海市社會工作委員會)
September 2006	Advanced Individual in Building a Moderately Prosperous Society in All Respects in China* (全國全面建設小康社會先進個人)	All-China Federation of Industry and Commerce (中華全國工商業聯合會)
January 2009	Special Award for Earthquake Relief Donation* (抗震救災捐贈特別獎)	Shanghai Municipal Bureau of Civil Affairs (上海市民政局)
November 2009	Distinguished builder of Socialism with Chinese Characteristics* (優秀中國特色社會主義事業建設者)	The United Front Work Department of CPC Central Committee (中國共產黨中央委員會統一戰線工作部), Ministry of Industry and Information Technology of the PRC (中國工業和信息化部) and other three organizations
May 2011	Advanced Individual* (先進個人)	China Democratic League Central Committee (中國民主同盟中央委員會)

Year	Award/Accreditation	Awarding Organization
June 2012	Lifetime Honorary Award* (終身榮譽獎)	Shanghai Wenzhou Youth Federation* (上海溫州青年聯合會)
June 2013	Advanced Individual in Conscription Work* (徵兵 工作先進個人)	Shanghai Municipal People's Government (上海市人民政府) and Chinese People's Liberation Army Shanghai Garrison* (中國 人民解放軍上海警備區) jointly
January 2016	Star of Caring for Children's Health Charity* (關愛兒童 健康公益之星)	Shanghai Children's Health Foundation (上海市兒童健康 基金會)

Mr. Zhou graduated as an undergraduate in industrial finance and accounting (工業財會) from Jiangxi Finance and Economics College* (江西財經學院), currently known as Jiangxi University of Finance and Economics (江西財經大學), in Jiangxi Province, the PRC in July 1983.

Save as disclosed above, Mr. Zhou Xingzeng does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, Mr. Zhou Xingzeng is interested in 35,700,000 Shares held by She De Limited and Gan En Limited, companies beneficially and wholly-owned by Mr. Zhou Xingzeng, within the meaning of Part XV of the SFO. As at the Latest Practicable Date, save as disclosed above, Mr. Zhou Xingzeng (i) did not hold any position with the Company nor other members of the Group; and (ii) does not have, and is not deemed to have, any interests and short positions in the Shares or underlying Shares or debentures of the Company within the meaning of Part XV of SFO.

Mr. Zhou Xingzeng has entered into a service agreement with the Company for a term of three years from 16 January 2020, which will be automatically renewed for a term of three years upon expiry of the agreement and may be terminated by not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Under the service agreement, Mr. Zhou Xingzeng is entitled to a director's emolument of RMB1,000,000 per annum as well as discretionary bonus and other welfare, which is determined by reference to, among other things, his duties and responsibilities with the Company. For the year ended 31 December 2021, Mr. Zhou Xingzeng received a director's emolument (including salaries, discretionary bonus and other welfare) of RMB1,350,000.

2. Mr. Zheng Xiangzhan

Mr. Zheng Xiangzhan (鄭祥展), aged 65, joined the Group in August 1999 and was appointed as an executive Director and the chief executive officer of the Company on 20 December 2018. Mr. Zheng has also been a director of Jian Qiao Group since November 2000 and a director of our University since its establishment, respectively. He is responsible for the overall operation of the Group.

Mr. Zheng has more than 21 years of experience in education. The following table shows the key work experience of Mr. Zheng:

Period	Company	Position	Roles and responsibilities
August 1999 to present	Jian Qiao Investment	successively served as general manager, director, chairman and supervisor	supervision of financial management and senior management execution
June 2000 to present	our University	concurrently/ successively served as vice chairman, director, deputy principal and financial controller	operational and financial management
November 2000 to present	Jian Qiao Group	vice chairman, director and president	overall management, major decision making and strategic planning
December 2018 to present	the Company	executive Director and chief executive officer	overall operation of the Group

The following table shows the major offices of Mr. Zheng:

Period	Organization	Experience
March 2003 to July 2009	Shanghai Nanhui District Municipal People's Congress* (上海市南匯區人民代表大會), currently known as Shanghai Pudong New Area Municipal People's Congress* (上海市浦東新區人民代表大會)	deputy
July 2009 to January 2017	Shanghai Pudong New Area Municipal People's Congress* (上海市浦東新區人民代表大會)	deputy

Save as disclosed above, Mr. Zheng did not hold directorship in other listed companies during the last three years.

Mr. Zheng was accredited as Advanced Individual in the Shanghai United Front* (上海市統一戰線先進個人) by the United Front Work Department of the CPC of Shanghai* (中共上海市委統戰部) and Shanghai Human Resources Bureau* (上海市人事局) in August 2006.

Mr. Zheng obtained a master's degree in management at Shanxi University (山西大學) in Shanxi Province, the PRC in July 2005.

Save as disclosed above, Mr. Zheng Xiangzhan does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, Mr. Zheng Xiangzhan is interested in 30,600,000 Shares held by Ze Ren Limited, a company beneficially and wholly-owned by Mr. Zheng Xiangzhan, within the meaning of Part XV of the SFO. As at the Latest Practicable Date, save as disclosed above, Mr. Zheng Xiangzhan (i) did not hold any position with the Company nor other members of the Group; and (ii) does not have, and is not deemed to have, any interests and short positions in the Shares or underlying Shares or debentures of the Company within the meaning of Part XV of SFO.

Mr. Zheng Xiangzhan has entered into a service agreement with the Company for a term of three years from 16 January 2020, which will be automatically renewed for a term of three years upon expiry of the agreement and may be terminated by not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Under the service agreement, Mr. Zheng Xiangzhan is entitled to a director's emolument of RMB900,000 per annum as well as discretionary bonus and other welfare, which is determined by reference to, among other things, his duties and responsibilities with the Company. For the year ended 31 December 2021, Mr. Zheng Xiangzhan received a director's emolument (including salaries, discretionary bonus and other welfare) of RMB1,100,000.

3. Mr. Zhao Donghui

Mr. Zhao Donghui (趙東輝), aged 55, joined the Group as a shareholder of Jian Qiao Group in March 2018 and was appointed as a non-executive Director of the Company on 20 December 2018. He is responsible for providing opinion and judgment to the Board. Mr. Zhao is also a substantial shareholder of the Company.

The following table shows the key work experience of Mr. Zhao:

Period	Company	Position	Roles and responsibilities
October 2003 to present	Zhejiang Fangzhen Industrial Co. Limited* (浙江方陣實業有限公司), a company primarily engaged in building material sales	chairman	overall management, major decision making and strategic planning
January 2010 to present	Changjiu Industry Group Co. Limited* (長九實業集團有限公司), a company primarily engaged in real estate development and commercial hotels	chairman	overall management, major decision making and strategic planning
December 2018 to present	the Company	non-executive Director	providing opinion and judgment to the Board

Save as disclosed above, Mr. Zhao did not hold directorship in other listed companies during the last three years.

Mr. Zhao obtained the qualification as a senior economist granted by Zhejiang Province Human Resources Bureau* (浙江省人事廳), currently known as Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳), in December 2005. He graduated as an undergraduate in civil engineering from Southwest University of Science and Technology (西南科技大學) in Sichuan Province, the PRC in January 2006.

Save as disclosed above, Mr. Zhao Donghui does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company and has not held any other directorships in other listed public companies in the last three years. As at the Latest Practicable Date, Mr. Zhao Donghui is interested in 100,000,000 Shares held by Ai Xin Limited, a company beneficially and wholly-owned by Mr. Zhao Donghui, within the meaning of Part XV of the SFO. In addition, Mr. Zhao Donghui has a security interest in 87,350,000 Shares (excluding voting rights and rights to receive income) pledged by eight other shareholders of the Company. As at the Latest Practicable Date, save as disclosed above, Mr. Zhao Donghui (i) did not hold any position

with the Company nor other members of the Group; and (ii) does not have, and is not deemed to have, any interests and short positions in the Shares or underlying Shares or debentures of the Company within the meaning of Part XV of SFO.

Ms. Zhao Donghui has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from the 16 January 2020, which will be automatically renewed for a term of one year upon expiry of the letter and may be terminated by not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of Directors as set out in the Articles. Under the letter of appointment, Mr. Zhao Donghui is entitled to a director's emolument of HK\$240,000 per annum, which is determined by reference to, among other things, his duties and responsibilities with the Company. For the year ended 31 December 2021, Mr. Zhao Donghui received a director's emolument of HK\$240,000 (equivalent to RMB199,000).

4. General

- (i) The emoluments of the Directors are determined with reference to the Directors' duties and responsibilities, the individual director's overall performance, the Company's performance, as well as the prevailing market conditions.
- (ii) Save for the information set out in this appendix, there are no other matters that need to be brought to the attention of the Shareholders in respect of re-election of the Directors and there is no other information relating to the above-mentioned Directors that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the number of total issued Shares was 415,000,000 Shares of nominal value of HK\$0.01 each which have been fully paid. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 41,500,000 Shares, representing 10% of the total number of issued Shares as at the date of passing the relevant resolution for granting the Repurchase Mandate.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES OF SHARES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2021 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

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

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous 12 months up to the Latest Practicable Date were as follow:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
April	6.31	5.63
May	6.29	5.90
June	6.24	5.93
July	6.11	4.90
August	6.00	4.95
September	5.48	4.98
October	5.40	4.51
November	5.28	4.61
December	5.15	4.71
2022		
January	4.89	3.90
February	4.97	4.01
March	4.20	3.54
April (up to the Latest Practicable Date)	3.82	3.40

7. UNDERTAKING

None of the Directors nor, 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 under the Repurchase Mandate if the same is approved by the Shareholders.

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

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the minimum public float requirement under the Listing Rules.

10. SHARE PURCHASE MADE BY THE COMPANY

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

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

The following are the Proposed Amendments. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Second Amended and Restated Articles. If the serial numbering of the clauses of the Existing Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Existing Articles as so amended shall be changed accordingly, including cross-references.

Note: The Second Amended and Restated Articles is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

The Proposed Amendments are as follows:

1. to update “Companies Law” to “Companies Act” and “Law” to “Act” in the Existing Articles to bring them in line with the latest Companies Act of the Cayman Islands;
2. to amend the Existing Articles as detailed in the table below mainly to bring them in line with the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022 (deleted texts are presented in strikethrough and additional texts are presented in bold and underlined);

No.	Existing Articles	Amended Articles
1.	<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each year other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company’s adoption of these Articles and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange Listing Rules, if any) at such time and place as may be determined by the Board.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
2.	<p>Article 58</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>Article 58</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis in the share capital of the Company</u>, shall at all times have the right, by written requisition to (a) the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and (b) to add resolutions to the meeting agenda of such meeting; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner <u>convene a physical meeting at only one location which will be the Principal Meeting Place</u>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
3.	<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by proxy shall form a quorum for all purposes.</p>	<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) <u>by its duly or by proxy or, for quorum purposes only, two persons appointed by the clearing house</u> <u>as</u> authorised representative or by proxy shall form a quorum for all purposes.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
4.	<p>Article 73</p> <p>...</p> <p>(2) ...</p>	<p>Article 73</p> <p>...</p> <p>(2) <u>All members 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.</u></p> <p>(2) ...</p>
5.	<p>Article 81(2)</p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p>	<p>Article 81(2)</p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights <u>(including but not limited to the right to speak and vote)</u> and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
6.	<p>Article 83</p> <p>...</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>...</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.</p> <p>...</p>	<p>Article 83</p> <p>...</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board so appointed shall hold office only until the next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election.</p> <p>...</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive director) at any time before the expiration of his period term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.</p> <p>...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
7.	<p>Article 152</p> <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>	<p>Article 152</p> <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor <u>by an ordinary resolution</u> to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>
8.	<p>Article 154</p> <p>The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</p>	<p>Article 154</p> <p>The remuneration of the Auditor shall be fixed by the Company in general meeting or <u>by an ordinary resolution or, if permitted by the Listing Rules,</u> in such manner as the Members may determine.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
9.	<p>Article 155</p> <p>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</p>	<p>Article 155</p> <p>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed <u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

3. to amend the Existing Articles as detailed in the table below mainly allow the Company to hold electronic and hybrid general meetings (deleted texts are presented in strikethrough and additional texts are presented in bold and underlined); and

No.	Existing Articles	Amended Articles
1.	<p>Article 2(1)</p> <p>Nil</p>	<p>Article 2(1)</p> <p><u>“electronic communication”</u></p> <p><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></p> <p><u>“electronic meeting”</u></p> <p><u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p> <p>...</p> <p><u>“hybrid meeting”</u></p> <p><u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p> <p>...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<p><u>“physical meeting”</u></p> <p><u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p> <p><u>“Principal Meeting Place”</u></p> <p><u>shall have the meaning given to it in Article 59(2).</u></p>
2.	<p>Article 2(2)</p> <p>...</p> <p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p> <p>...</p>	<p>Article 2(2)</p> <p>...</p> <p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one</u> visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice<u>Notice</u> and the Member’s election comply with all applicable Statutes, rules and regulations;</p> <p>...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
	<p>(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>...</p> <p>Nil</p>	<p>(h) references to a document <u>(including, but without limitation, a resolution in writing) being signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by electronic signature or by <u>electronic communication or by</u> any other method and references to a notice <u>Notice</u> or document include a notice <u>Notice</u> 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;</p> <p>...</p> <p><u>(j) references to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<p><u>(k) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes 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><u>(l) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p><u>(m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
3.	<p>Article 51</p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.</p>	<p>Article 51</p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u></p>
4.	<p>Article 57</p> <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.</p>	<p>Article 57</p> <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting)</u> may be held <u>as a physical meeting</u> in any part of the world <u>and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting</u>, as may be determined by the Board <u>in its absolute discretion.</u></p>
5.	<p>Nil</p>	<p>Article 58A</p> <p><u>All Directors and the chairman of the meeting may elect to attend the general meetings by physical attendance or by means of telephone, electronic or other communication facilities, provided that where the general meeting is in the form of a physical meeting or hybrid meeting, the chairman of the meeting must be physically present at the place of the meeting or where there is more than one Meeting Location, physically present at the Principal Meeting Place.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
6.	<p>Article 59(2)</p> <p>The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</p> <p>...</p>	<p>Article 59(2)</p> <p>The noticeNotice shall specify (a) the time and place <u>date</u> of the meeting, and (b) <u>save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “Principal Meeting Place”), (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 or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</u></p> <p>...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
7.	<p>Article 64</p> <p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	<p>Article 64</p> <p><u>Subject to Article 64C, the</u> The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place(s) and/or from one from to another (a physical meeting, a hybrid meeting or an electronic meeting) to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting details set out in Article 59(2) but it shall not be necessary to specify in such notice Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice Notice of an adjournment.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
8.	Nil	<p data-bbox="847 257 975 289"><u>Article 64A</u></p> <p data-bbox="847 331 1394 885">(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="847 927 1394 1108">(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 proxy or proxies respectively:</u></p> <p data-bbox="911 1151 1394 1364">(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>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<p><u>(b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<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.</u></p> <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>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
9.	Nil	<p><u>Article 64B</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.	Existing Articles	Amended Articles
10.	Nil	<p data-bbox="847 257 975 289"><u>Article 64C</u></p> <p data-bbox="847 331 1390 402"><u>If it appears to the chairman of the general meeting that:</u></p> <ul style="list-style-type: none"> <li data-bbox="847 444 1390 774">(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u> <li data-bbox="847 817 1390 959">(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u> <li data-bbox="847 1002 1390 1144">(c) <u>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> <li data-bbox="847 1187 1390 1370">(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u> <p data-bbox="847 1412 1390 1774"><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
11.	Nil	<p><u>Article 64D</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>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
12.	Nil	<p data-bbox="847 257 975 289"><u>Article 64E</u></p> <p data-bbox="847 331 1393 1336"><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 1378 1393 1634">(a) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<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 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
13.	Nil	<p><u>Article 64F</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 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>
14.	Nil	<p><u>Article 64G</u></p> <p><u>Without prejudice to other provisions in Article 64, 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>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

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

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
	<p>(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>	<p>(2) Where <u>In the case of a physical meeting</u> where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
16.	<p>Article 77</p> <p>...</p>	<p>Article 77</p> <p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> <p>(2) ...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
17.	<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine.</p>	<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via <u>by electronic mail 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 by telephone or in such other manner as the Board may from time to time determine.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
18.	<p>Article 119</p> <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>	<p>Article 119</p> <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
19.	<p>Article 158</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p>Article 158</p> <p>(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be served given or delivered issued by the Company on or to any Member either following means:</p> <p>(a) by serving it personally; or</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting;</p> <p>(c) by delivering or leaving it to any at such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by as aforesaid;</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable,</u> in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, <u>by placing;</u></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p>(f) <u>by publishing it on the Company’s website or the website of the Designated Stock Exchange, website of the Designated Stock Exchange, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations (including the Listing Rules) from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to the member a notice any such person stating that the notice, or other document or publication is available there on the Company’s computer network website or the website of the Designated Stock Exchange (a “notice of availability”); or</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<p>(g) <u>by sending or otherwise making available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p>(2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.</p> <p>(3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<p>(5) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

4. to amend the Existing Articles as detailed in the table below as well as to change “the rules of any Designated Stock Exchange”, “the rules of the Designated Stock Exchange” and “the rules and regulations of the Designated Stock Exchange” to “the Listing Rules” and “notice(s)” to “Notice(s)” mainly to incorporate certain house-keeping amendments (deleted texts are presented in strikethrough and additional texts are presented in bold and underlined).

No.	Existing Articles	Amended Articles
1.	<p>Article 2(1)</p> <p>Nil</p> <p>...</p> <p>“business day”</p> <p>shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p>...</p>	<p>Article 2(1)</p> <p><u>“announcement”</u></p> <p><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>...</p> <p>“business day”</p> <p>shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> <p><u>“Listing Rules”</u></p> <p><u>rules of the Designated Stock Exchange.</u></p> <p><u>“Meeting Location”</u></p> <p><u>has the meaning given to it in Article 64A.</u></p> <p>...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
2.	<p>Article 8(1)</p> <p>Subject to the provisions of the Law and the Company’s Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p>	<p>Article 8(1)</p> <p>Subject to the provisions of the Law <u>Act</u> and the Company’s Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p>
3.	<p>Article 8(2)</p> <p>...</p>	<p>Article 8(1)<u>9</u></p> <p>...</p>
4.	<p>Article 9</p> <p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>	<p>Article 9</p> <p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>
5.	<p>Articles 12(1)</p> <p>...</p> <p>Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>	<p>Articles 12(1)</p> <p>...</p> <p>Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members <u>Members</u> for any purpose whatsoever.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
6.	<p>Articles 16</p> <p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</p> <p>...</p>	<p>Articles 16</p> <p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</p> <p>...</p>
7.	<p>Article 55(2)</p> <p>...</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p>	<p>Article 55(2)</p> <p>...</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice <u>of its intention to sell such shares</u> to, and caused advertisement in newspapers <u>in daily newspaper circulating generally in Hong Kong and</u> in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
8.	<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p>...</p>	<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange <u>Listing Rules</u>, a general meeting may be called by shorter notice, subject to the Law <u>Act</u>, if it is so agreed:</p> <p>...</p>
9.	<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by proxy shall form a quorum for all purposes.</p>	<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) <u>by its duly or by proxy or, for quorum purposes only, two persons appointed by the clearing house as</u> authorised representative or by proxy shall form a quorum for all purposes.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
10.	<p>Article 62</p> <p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>	<p>Article 62</p> <p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s)</u> or to such time and <u>(where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, as the Board)</u> may <u>absolutely</u> determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>
11.	<p>Article 63</p> <p>...</p> <p>If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p>	<p>Article 63</p> <p>...</p> <p>If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
12.	<p>Article 72</p> <p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	<p>Article 72</p> <p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty eight (48) hours before the time appointed for holding the meeting, or <u>adjourned meeting, or postponed meeting,</u> as the case may be.</p> <p>(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty eight (48) hours at least before the time of the holding of the meeting or adjourned <u>meeting or postponed</u> meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
13.	<p>Article 74</p> <p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	<p>Article 74</p> <p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned <u>meeting or postponed</u> meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned <u>meeting or postponed</u> meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
14.	<p>Article 78</p> <p>...</p> <p>The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p>Article 78</p> <p>...</p> <p>The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>
15.	<p>Article 79</p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or postponed meeting, at which the instrument of proxy is used.</p>	<p>Article 79</p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice <u>Notice</u> convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned <u>meeting or postponed</u> meeting, at which the instrument of proxy is used.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
16.	<p>Article 100(1)</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	<p>Article 100(1)</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries; <u>the giving of any security or indemnity either:</u></p> <p>(a) <u>to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></p> <p>(b) <u>to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
	<p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>	<p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security <u>any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</u></p> <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub underwriting of the offer; <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
		<p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or.</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
17.	<p>Article 159</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>...</p> <p>Nil</p> <p>(c) ...</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p>Article 159</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>...</p> <p><u>(c) if published on the Company’s website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website or the website of the Designated Stock Exchange 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> <p><u>(ed) ...</u></p> <p><u>(de) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appear.</u></p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
18.	<p>Article 162(1)</p> <p>The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p>	<p>Article 162(1)</p> <p><u>Subject to Article 162(2), the</u> The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p>
19.	<p>Article 163(1)</p> <p>Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed <i>pari passu</i> amongst such members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.</p>	<p>Article 163(1)</p> <p>Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed <i>pari passu</i> amongst such members Members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.</p>
20.	<p>Nil</p>	<p><u>Article 165</u></p> <p><u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.</u></p>
21.	<p>Article 165</p> <p>...</p>	<p>Article 165<u>166</u></p> <p>...</p>

APPENDIX III PROPOSED AMENDMENTS TO THE EXISTING ARTICLES

No.	Existing Articles	Amended Articles
22.	<p>Article 166</p> <p>No Member shall be entitled to require discovery of or any information respecting any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.</p>	<p>Article 166<u>167</u></p> <p>No Member shall be entitled to require discovery of or any information respecting any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <u>Members</u> members of the Company to communicate to the public.</p>

NOTICE OF ANNUAL GENERAL MEETING

SHANGHAI GENCH EDUCATION GROUP LIMITED

上海建橋教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1525)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “AGM”) of Shanghai Gench Education Group Limited (the “Company”) will be held at N510, Library Building, Shanghai Jian Qiao University, No. 1111, Huchenghuan Road, Pudong New Area, Shanghai, China on Wednesday, 1 June 2022 at 1:30 p.m. to transact the following businesses

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements, the reports of the directors and the independent auditor for the year ended 31 December 2021.
2. Each as a separate resolution:
 - i) To re-elect Mr. Zhou Xingzeng as a director (the “Director”) of the Company.
 - ii) To re-elect Mr. Zheng Xiangzhan as a Director.
 - iii) To re-elect Mr. Zhao Donghui as a Director.
 - iv) To authorize the board (the “Board”) of Directors to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as auditors of the Company and to authorize the Board to fix its remuneration.
4. To declare a final dividend of HK\$0.10 (equivalent to approximately RMB0.08) per ordinary share of the Company for the year ended 31 December 2021.

NOTICE OF ANNUAL GENERAL MEETING

and to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) any adjustment of rights to subscribe for Shares under options and warrants or a special authority granted by the shareholders of the Company (the “Shareholders”, each a “Shareholder”); (iv) the exercise of any subscription rights which maybe granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles”), shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing this resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing this resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing this resolution).”

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

SPECIAL RESOLUTION

8. “**THAT** the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 28 April 2022 (the “**Circular**”); and the second amended and restated articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close of the meeting and that any one of the directors of the Company be and is hereby authorised to do all things necessary to implement the adoption of the second amended and restated articles of association of the Company.”

By order of the Board
Shanghai Gench Education Group Limited
Zhou Xingzeng
Chairman

Hong Kong, 28 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purpose of determining the eligibility of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 27 May 2022 to Wednesday, 1 June 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Thursday, 26 May 2022.
2. For the purpose of determining the entitlement of the Shareholders to receive the proposed final dividend for the year ended 31 December 2021, the register of members of the Company will be closed on Wednesday, 8 June 2022, during which period no transfer of Shares will be registered. The record date for entitlement to the proposed final dividend is Wednesday, 8 June 2022. In order to be qualified for the entitlement to receive the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, not later than 4:30 p.m. on Tuesday, 7 June 2022. The payment date of the proposed final dividend is expected to be on or around Friday, 17 June 2022.
3. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he/she is the holder of two or more Shares, more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder.
4. In the case of joint registered holders of any Shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Company's register of members in respect of the relevant joint holding.

NOTICE OF ANNUAL GENERAL MEETING

5. In order to be valid, the signed and completed form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. not later than 1:30 p.m. on Monday, 30 May 2022) or any adjournment thereof. If a form of proxy is signed by an attorney of a Shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Company's branch share registrar in Hong Kong together with the form of proxy.

As at the date of this notice, our executive Directors are Mr. Zhou Xingzeng, Mr. Zheng Xiangzhan and Mr. Shi Yinjie, our non-executive Directors are Mr. Zhao Donghui and Mr. Du Jusheng and our independent non-executive Directors are Mr. Chen Baizhu, Mr. Hu Rongen and Ms. Liu Tao.