
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Wealthy Way Group Limited**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Wealthy Way Group Limited

富道集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3848)

- (1) PROPOSED DECLARATION OF FINAL DIVIDEND**
- (2) RENEWAL OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**
- (3) SPECIFIC MANDATE TO ISSUE SHARES UNDER THE RESTRICTED SHARE AWARD SCHEME**
- (4) ELECTION AND RE-ELECTION OF DIRECTORS**
- (5) RE-APPOINTMENT OF THE AUDITOR**
- (6) AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**
- AND**
- (7) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Wealthy Way Group Limited to be held at Room 3402, 34/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Monday, 30 May 2022 at 4:30 p.m. is set out on pages 48 to 53 of this circular.

Shareholders of the Company should note that the meeting will be held as scheduled when amber or red rainstorm warning signal is in force. In the event that typhoon signal no. 8 (or above) or black rainstorm warning is hoisted on the day and before the time of the annual general meeting, shareholders of the Company should make their own decision as to whether they would attend the meeting under bad weather conditions bearing in mind their own situations and if they should choose to do so, they are advised to exercise care and caution.

Whether or not you are able to attend the annual general meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

6 May 2022

PRECAUTIONARY MEASURES FOR THE AGM

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) Every Shareholder or proxy is mandatorily required to use of surgical face masks during their attendance of the AGM, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the AGM venue or be required to leave the AGM venue.

Any attendee who (a) refuses to comply with the precautionary measures; (b) is subject to any prescribed quarantine by the Government or has close contact with any person under quarantine; or (c) has any flu-like symptoms or is otherwise unwell will be denied entry into or be required to leave the AGM venue at the absolute discretion of the Company as permitted by law.

Attendees are requested to observe and practise good personal hygiene at all times at the AGM venue.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website at <http://www.cwl.com> or the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> for future announcements and updates on the AGM arrangements when necessary.

In the interest of all stakeholders' health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. Shareholders are in any event asked (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment; (b) to follow any requirements or guidelines of the Hong Kong Government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19. It is possible that Shareholders and/or

PRECAUTIONARY MEASURES FOR THE AGM

their representatives may not be able to attend in person at the venue of the AGM depending on prevailing Government regulations. Shareholders are strongly recommended to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM instead of attending the AGM in person, by completing and returning the form of proxy attached to this circular.

Appointment of proxy by non-registered Shareholders: non-registered Shareholders whose Shares are held through banks, brokers, custodians or The Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

If any Shareholder chooses not to attend the AGM in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office or to our email **wealthyway@cwl.com**.

If any Shareholder has any question relating to the AGM, please contact Tricor Investor Services Limited, the Company's branch share registrar as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: 2980 1333
Fax: 2980 8185

DEFINITIONS

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

“Affiliated Company(ies)”	a company that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Company and includes any company which is (a) the holding company of the Company; or (b) a subsidiary of the holding company of the Company; or (c) a subsidiary or a fellow subsidiary of the Company; or (d) the controlling shareholder of the Company; or (e) a company controlled by the Company or the controlling shareholder of the Company; or (f) an associated company of the Company or the holding company or controlling shareholder of the Company
“AGM”	the annual general meeting of the Company to be held at Room 3402, 34/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on 30 May 2022, Monday at 4:30 p.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“Articles of Association”	the amended and restated articles of association of the Company adopted by special resolution dated 19 June 2017 and as amended, supplemented and/or otherwise modified from time to time
“Award(s)”	award(s) of Awarded Shares to Selected Employee(s) pursuant to the Scheme Award Scheme
“Award Share(s)”	the Share(s) awarded to a Selected Employee pursuant to an Award
“Board”	the board of Directors (including independent non-executive Directors)
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Law of 1961) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Wealthy Way Group Limited, a limited liability company incorporated in the Cayman Islands with its issued shares listed on the Main Board of the Stock Exchange

DEFINITIONS

“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Employee”	any employee (including without limitation any of the executive directors and officers) of the Company or of any Subsidiary
“Excluded Employee”	any Employee who is resident in a place where the settlement of the Reference Amount and the award of the Awarded Shares and/or the award of the Returned Shares and/or the vesting and transfer of Shares pursuant to the terms of the Share Award Scheme is not permitted under the laws and regulations of such place or where in the view of the Board or the Trustee (as the case may be) compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such Employee
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	29 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	21 July 2017, being the date on which dealings of the Shares of the Company on the main board of the Stock Exchange first commenced
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted by special resolution dated 19 June 2017 and as amended, supplemented and/or otherwise modified from time to time
“Memorandum of Association”	the amended and restated memorandum of association of the Company adopted by special resolution dated 19 June 2017 and as amended, supplemented and/or otherwise modified from time to time

DEFINITIONS

“New Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments, proposed to be adopted by the Company at the AGM
“PRC”	the People’s Republic of China, and for the purposes of this circular, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Reference Amount”	the aggregate of the Reference Awarded Sums awarded to all Selected Employee(s); minus the Reference Awarded Sum Deduction; and plus the related purchase and/or subscription expenses (including for the time being, the brokerage fee, stamp duty, SFC transaction levy, Stock Exchange trading fee and investor compensation levy and such other necessary expenses required for the completion of the purchase of and/or the subscription for the relevant Awarded Shares with the Reference Amount)
“Reference Awarded Sums”	the amounts, as determined by the Board from time to time pursuant to the terms of the Share Award Scheme to be applied for the purchase, subscription and/or allocation of Awarded Shares in respect of the Selected Employee(s) and “Reference Awarded Sum” means any such sum in respect of a Selected Employee
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of approval of the mandate
“Returned Shares”	such Awarded Shares and their related income which have failed to vest in accordance with the terms of the Share Award Scheme, or were forfeited in accordance with the terms of the Share Award Scheme, or such Shares which are deemed to be Returned Shares, or related income of any Returned Shares

DEFINITIONS

“Selected Employee(s)”	Employee(s) selected by the Board pursuant to the rules of the Share Award Scheme and Employee(s) selected by the Trustee after having taken into consideration recommendations of the Board pursuant to the rules of the Share Award Scheme for participation in the Share Award Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Share Award Mandate”	the general mandate and/or specific mandate granted or to be granted by the Shareholders at general meetings from time to time to the Directors to exercise the power of the Company to allot, issue and deal with new Shares and in the case of the Specific Mandate, for the purpose of the Share Award Scheme
“Share Award Scheme”	the share award scheme, which became effective on 7 November 2019, as altered from time to time
“Share Issue Mandate”	the general and unconditional mandate proposed to be granted to the Board to (i) allot and issue Shares up to an aggregate nominal amount not exceeding 20% of the aggregate nominal value of the issued share capital of the Company as at the date of the passing of the relevant resolution at the AGM; and (ii) extend the mandate in (i) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate
“Share Option(s)”	any share option(s) granted or to be granted under the Share Option Scheme and all other share option scheme(s) of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 19 July 2017
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Specific Mandate”	the specific mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares up to 3% at the date of passing of the relevant resolution at the number of Shares in issue as of the AGM, for the purpose of satisfying Awards made during the Relevant Period as specified in the AGM Notice, to be granted under the Share Award Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary/Subsidiaries”	any entity which the meaning of the term “Subsidiary” as defined in the Listing Rules and the term “Subsidiaries” shall be construed accordingly
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong
“Trustee”	the trustee under the Share Award Scheme
“%”	per cent

LETTER FROM THE BOARD



Wealthy Way Group Limited

富道集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3848)

Executive Directors:

Mr. LO Wai Ho (*Chairman*)

Mr. XIE Weiquan

Independent Non-executive Directors:

Mr. HA Tak Kong

Mr. IP Chi Wai

Mr. KAM Wai Man

Registered office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Principal Place of Business

in Hong Kong:

Room 3402, 34/F

China Resources Building

26 Harbour Road

Wanchai

Hong Kong

6 May 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED DECLARATION OF FINAL DIVIDEND**
- (2) RENEWAL OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
- (3) SPECIFIC MANDATE TO ISSUE SHARES UNDER
THE RESTRICTED SHARE AWARD SCHEME**
- (4) ELECTION AND RE-ELECTION OF DIRECTORS**
- (5) RE-APPOINTMENT OF THE AUDITOR**
- (6) AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**
- AND**
- (7) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

(I) INTRODUCTION

The purpose of this circular is to provide you with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (a) the declaration of final dividend;
- (b) the granting to the Directors of the Share Issue Mandate;
- (c) the granting to the Directors of the Repurchase Mandate;
- (d) Specific Mandate to issue Share under the Share Award Scheme;
- (e) the election and re-election of Directors;
- (f) the re-appointment of the auditor; and
- (g) the Proposed Amendments and the adoption of the New Memorandum and Articles of Association.

(II) DECLARATION OF FINAL DIVIDEND

As disclosed in the announcements of the Company dated 25 March 2022, the Board recommended the payment of a final dividend of HK\$0.03 per Share in respect of the year ended 31 December 2021 (2020: Nil) (the "**Final Dividend**"). Subject to approval by the Shareholders at the AGM, the Final Dividend will be payable on or about 15 July 2022 to the Shareholders whose names appear on the register of members of the Company on 4 July 2022 (Monday). For the purpose of ascertaining the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from 30 June 2022 (Thursday) to 4 July 2022 (Monday), both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 29 June 2022 (Wednesday).

LETTER FROM THE BOARD

(III) PROPOSED GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

By written resolutions of the Shareholders passed on 19 June 2017, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase and issue shares if and when appropriate, an ordinary resolution will be proposed at the AGM that the Directors be given an unconditional general mandate to approve:

- (i) the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 48 to 53 of this circular (i.e. an aggregate nominal amount of a maximum of 15,658,300 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM);
- (ii) the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 48 to 53 of this circular (i.e. an aggregate nominal amount of a maximum of 31,316,600 Shares on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM); and
- (iii) the extension of the general mandate to be granted to the Directors to increase the total number of Shares which may be allotted and issued under the Share Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate. The new general mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the number of issued Shares of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, a total of 156,583,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 31,316,600 Shares representing 20% of the aggregate number of the issued Shares as at the date of the AGM.

Each of the Repurchase Mandate and Share Issue Mandate, if granted, will continue in force until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or Companies Act; or (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.

LETTER FROM THE BOARD

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(IV) SPECIFIC MANDATE TO BE GRANTED TO ISSUE SHARES UNDER THE SHARE AWARD SCHEME

Reference is made to the Company's announcement dated 7 November 2019, the clarification announcement dated 3 December 2019 and the Company's circulars dated 12 November 2019 and 9 December 2019 regarding the principal terms and details of the Share Award Scheme.

The Share Award Scheme was adopted by the Company on 7 November 2019 pursuant to which existing Shares may be purchased by the Trustee from the market or new Shares may be subscribed for out of cash contributed by the Group and be held on trust by the Trustee for the relevant Selected Employees until such Shares are vested with the relevant Selected Employees in accordance with the rules of the Share Award Scheme. The Share Award Scheme is effective for a term of 10 years from 7 November 2019 subject to the occurrence of terminating events as set out in the rules of the Share Award Scheme. The Board has the sole discretion to choose between the Share Award Scheme and Share Option Scheme.

Selected Employees in Share Award Scheme

In order to achieve the purposes and objectives of the Share Award Scheme, the Board may, from time to time, at its absolute discretion select any Employee (excluding any Excluded Employee), whom the Board deems that awarding Shares to such Employee can effectively recognise his/her contribution to the Group and/or provide to him/her an incentive to remain with or join the Group, for participation in the Scheme as a Selected Employee and determine the Reference Awarded Sum for the purchase, subscription and/or allocation of Awarded Shares. However, until so selected, no Employee shall be entitled to participate in the Share Award Scheme.

The Directors are of the view that in order to provide incentives and rewards to the Selected Employees for their contribution or potential contribution to the Group by granting Awards to them, the Specific Mandate shall be granted to provide the Company with greater flexibility on recruiting and retaining high calibre employees and attracting human resources that are valuable to the Group. The Directors further consider that the proposed Specific Mandate is in the interest of the Company and its Shareholders as a whole as it enables the Company to reward appropriately and motivate the Selected Employees. The Board may grant Awards to a connected person of the Company. Where any grant of Awards is proposed to be made to a connected person of the Company, the Company shall comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or independent Shareholders' approval

LETTER FROM THE BOARD

requirements under Chapter 14A of the Listing Rules, unless otherwise exempted under the Listing Rules.

Under the Share Award Scheme, among others, unless otherwise approved by the Shareholders and subject to adjustment in the event of consolidation or subdivision of Shares, the aggregate number of Shares to be granted as Awarded Shares shall not exceed 10% of the total number of issued Shares of the Company from time to time. The total number of Shares which may be issued under the Share Award Scheme in a financial year of the Company shall not exceed 3% of the total issued share capital of the Company from time to time. As at the Latest Practicable Date, no Award has been made to any Selected Employees by the Company under the Share Award Scheme.

The grant of the Award Shares under the Share Award Scheme to the Selected Employees, being the Employee of the Group, after assessing the performance of the Selected Employees within the Group during the previous financial year, forms a part of the total compensation package of the Selected Employees. The Company considers that, by granting the Award Shares to the Selected Employees, the interests of the employees of the Group can be aligned directly with the performance of the Group and the interests of the Shareholders through the ownership of the Shares. On the other hand, by granting Share Options to a larger pool of Employees of the Group under the Share Option Scheme (as compared to the Selected Employees under the Share Award Scheme), it provides more incentives to its employees to contribute to the development and the growth of the Group in order to obtain financial rewards when the market price of the Shares exceeds the exercise price of the Share Options.

The Board believes that both Share Award Scheme and Share Option Scheme will provide it with greater flexibility under particular circumstances of each grant and facilitate the purposes of the Share Award Scheme and the Share Option Scheme and offer more meaningful incentives and motivation to the eligible participants to contribute to the business performance of the Group. Based on the above, the Board considered such arrangement is fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

The existing Specific Mandate was obtained at the 2020 AGM of the Company held on 18 June 2021, in which an ordinary resolution was passed to grant a Specific Mandate to the Directors to allot and issue new Shares under the Share Award Scheme not exceeding 3% of the number of Shares in issue as at the date on which the resolution was passed, i.e. 26 June 2020. No Shares has been issued and allotted under the existing Specific Mandate.

The said existing Specific Mandate is going to expire at the conclusion of the AGM. The Directors consider that it is a good practice to follow the same requirements under the Listing Rules in respect of the general mandate for issue and allot of new Shares to obtain shareholders' approval for the Specific Mandate annually. Accordingly, an ordinary resolution will be proposed for the approval by the Shareholders of the Specific Mandate to be granted to the Directors for the allotment and issue of new Shares as Awarded Shares

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under the Share Award Scheme not exceeding 3% of the number of Shares in issue as at the date of passing of the relevant resolution at the AGM and such Specific Mandate shall lapse at 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 law or the Articles to be held; and (iii) the revocation or variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting. Subject to the approval by the Shareholders of the Specific Mandate by way of poll at the AGM, application will be made to the Stock Exchange for the listing of and permission to deal in the Shares that may be allotted and issued as Awarded Shares under the Specific Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 156,583,000. On the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, and subject to the passing of the resolutions approving the granting of the Specific Mandate and the Stock Exchange granting approval of the listing of, and permission to deal in, such Shares to be allotted and issued pursuant to the Specific Mandate and all applicable laws and regulations, the maximum number of new Shares which may be allotted and issued in a financial year as Awarded Shares under the Share Award Scheme as approved by the Specific Mandate is 4,697,490 Shares.

If the Specific Mandate is approved by the Shareholders at the AGM, the Company intends to first utilise the Specific Mandate, before any available general mandate, to grant Awards under the Share Award Scheme. Should the Specific Mandate become exhausted or expired, the Company may then consider to grant Awards under any available general mandate, subject always to the rules of the Share Award Scheme. As at the Latest Practicable Date, the Company has no present intention to, or any negotiation of, issue any of the Shares under the Specific Mandate. The Company will make further announcement as soon as practicable after the grant of Awards under the Share Award Scheme in respect of any grant which involves the allotment and issue of new Shares under the Specific Mandate (whether to connected persons or non-connected persons) and will comply with such provisions of the Listing Rules as may be applicable, including any reporting, announcement and/or independent Shareholders' approval requirements under Chapter 14A of the Listing Rules, unless otherwise exempted under the Listing Rules.

As at the Latest Practicable Date, the substantial shareholder of the Company, Wealthy Rise Investment Limited held 101,974,000 Shares, representing approximately 65.1% of the number of issued Shares of the Company.

Assuming the Specific Mandate is approved at the AGM and that the said 4,697,490 new Shares under the Share Award Scheme are allotted and issued in full (and save for that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of allotment of such new Shares under the Share Award Scheme): (i) the shareholding of Wealthy Rise Investment Limited will drop from 65.1% (as at the Latest Practicable Date) to 63.2%; and (ii) the estimated fair value of such new Shares will

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be approximately HK\$28,654,689 (based on the Share price of the Company on the Latest Practicable Date, for illustrative purpose only).

Under the accounting policies of the Company, the fair value of services provided by the Selected Employee in exchange of the grant of Awarded Shares under the Share Award Scheme is determined by reference to the fair value of the Awarded Shares granted to the Selected Employee and is recognised as staff costs in the profit or loss on a straight-line basis over the vesting period with a corresponding increase in equity (share-based compensation reserve). From time to time, the Group will determine the expenses relating to the Awarded Shares based on the best estimated number of the Awarded Shares that could eventually meet the vesting conditions. Assuming all Awarded Shares under the Specific Mandate are granted and vested, the total staff costs will be expensed in the profit or loss, based on the closing price of the Shares as quoted on the Stock Exchange as at the Latest Practicable Date.

As at the Latest Practicable Date, none of the Shareholder is a beneficiary under the Share Award Scheme, and no Shareholder is required to abstain from voting on the ordinary resolutions for approving the Specific Mandate.

If any new Share is issued under the Share Award Scheme in future, the Company will disclose in the annual report the fair value of the shares issued, with separate disclosure of the impact of employee costs on the Company.

(V) ELECTION AND RE-ELECTION OF DIRECTORS

In accordance with Article 108 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being shall retire from office by rotation and, under the code on corporate governance of the Company, every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every 3 years. All retiring Directors shall be eligible for re-election.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM:

Name	Position
(a) Mr. XIE Weiquan	Executive Director
(b) Mr. HA Tak Kong	Independent non-executive Director

All of them, being eligible, will offer themselves for re-election at the AGM.

If re-elected at the AGM, Mr. XIE Weiquan and Mr. HA Tak Kong will hold office until the conclusion of the annual general meeting of the Company of 2025.

LETTER FROM THE BOARD

If elected and/or re-elected (as the case may be), all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to rotation, removal, vacation or termination of their offices as Directors as set out in the Articles of Association or the disqualification to act as a Director under the Articles of Association, the laws of the Cayman Islands and the Listing Rules. The biographical details of each of the retiring Directors are set out in Appendix II to this circular.

(VI) PROPOSED RE-APPOINTMENT OF AUDITOR

The mandate of the current auditor of the Company, Moore Stephens CPA Limited, will expire at the AGM. At the AGM, an ordinary resolution will be put forward for approval of the re-appointment of the auditor. The re-appointment of the auditor of the Company has been reviewed by the audit committee of the Company which made recommendation to the Board that the re-appointment be submitted for Shareholders' approval at the AGM.

(VII) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to seek approval from the Shareholders at the AGM for the Proposed Amendments to the Memorandum and Articles of Association and for the adoption of the New Memorandum and Articles of Association of the Company for the purpose of, among others, (i) bringing the Memorandum and Articles of Association of the Company in line with amendments made to the applicable laws of the Cayman Islands and the Listing Rules; and (ii) making some other housekeeping improvements.

The Company has been advised by its legal advisers that (i) the Proposed Amendments to the Memorandum and Articles of Association are not inconsistent with the laws of the Cayman Islands; and (ii) the New Memorandum and Articles of Association conform with the relevant parts of Appendix 3 to the Listing Rules, and on the whole, are not inconsistent with the Listing Rules. The Company has also confirmed that there is nothing unusual about the Proposed Amendments to the Memorandum and Articles of Association for a company incorporated in Cayman Islands and listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular and the Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM. A copy of the New Memorandum and Articles of Association showing all changes made to the Memorandum and Articles of Association will be available for inspection during normal business hours on any weekday (except public holidays) at the head office of the Company in Hong Kong at Room 3402, 34/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong from the date of this circular up to and including the date of the AGM and at the AGM.

LETTER FROM THE BOARD

(VIII) ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 48 to 53 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

(IX) RECOMMENDATION

The Board believes that the resolutions proposed in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

(X) RESPONSIBILITY OF THE DIRECTORS

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

Yours faithfully,
On behalf of the Board
Wealthy Way Group Limited
LO Wai Ho
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares of the Company was 156,583,000 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 15,658,300 Shares, representing 10% of the number of issued Shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by Companies Act or the Articles of Association to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Memorandum of Association and Articles and the laws of the Cayman Islands.

Taking into account the current working capital of the Company, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase 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.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE OF SHARES

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as the result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and do not propose or intend to repurchase Shares which could result in the amount of Shares held by the public being reduced to less than 25%.

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the following months up to the Latest Practicable Date were as follows:

	Share Price	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2021		
January	7.88	7.50
February	7.80	7.19
March	7.62	6.85
April	7.11	6.90
May	7.13	7.04
June	7.23	7.06
July	7.50	4.11
August	7.56	6.90
September	7.18	5.60
October	6.53	4.58
November	6.98	6.05
December	7.09	6.61
2022		
January	7.16	6.30
February	6.52	6.26
March	6.45	6.00
April (up to the Latest Practicable Date)	6.35	6.08

6. REPURCHASE OF SHARES

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

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

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

Set out below are details of the Directors who are proposed to be elected or re-elected at the AGM.

1. MR. XIE WEIQUAN (“MR. XIE”)

Mr. Xie Weiquan (謝偉全), aged 40, was appointed as non-executive Director on 12 May 2016 and has been re-designated from non-executive Director to executive Director on 2 January 2020 and is mainly responsible for advising on business opportunities for investment, development and expansion of the Group. He joined the Group on 1 January 2013 in charge of the finance and risk management, human resources and general administration of CWW Leasing and CWW Services. Mr. Xie has been re-designated as the consultant of CWW Leasing and CWW Services since 12 May 2016 to render advices particularly relating to finance and risk management.

Mr. Xie has extensive experience in finance, investment and asset management. From July 2006 to July 2009, Mr. Xie worked at 中國平安人壽保險股份有限公司 (China Ping An Life Insurance Co., Ltd.), which is an insurance company and he was primarily responsible for the development of investment management system and procurement. From September 2009 to December 2012, he was the manager of finance of 廣東恒豐投資集團有限公司 (GD Hengfeng Investment Group Co. Limited*), a limited liability company incorporated in the PRC which is principally engaged in the business of property investment and development. Mr. Xie has been a representative and member of the investment committee of Grand Partners Asset Management Limited since February 2014, and has been its Responsible Officer since 21 April 2017. Mr. Xie has also been a representative of Grand Partners Investment Consultants Limited since October 2016. Mr. Xie is primarily responsible for the business operations and marketing of Grand Partners Asset Management Limited and Grand Partners Investment Consultants Limited.

In July 2004, Mr. Xie graduated from 哈爾濱工業大學 (Harbin Institute of Technology) PRC, with a degree of Bachelor of Management in Science and Engineering. In July 2006, Mr. Xie graduated from 哈爾濱工業大學 (Harbin Institute of Technology) PRC, with a degree of Master of Management in Science and Engineering. In November 2015, he obtained a degree of Master of Business Administration in Finance from The Chinese University of Hong Kong. In November 2021, he obtained a degree of Master of Corporate Governance from Hong Kong Metropolitan University.

A service contract has been entered into between Mr. Xie and the Company. The appointment of Mr. Xie shall be subject to the approval by the Shareholders at the AGM and retirement by rotation and re-election at annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. The remuneration of Mr. Xie was recommended by the Remuneration Committee and determined by the Board as authorised by the Shareholders at the annual general meeting, with reference to the duties and responsibilities undertaken by him, the prevailing market conditions, his performance and contribution to the Group. Mr. Xie is entitled to receive a Director’s fee of HK\$120,000 per annum.

Mr. Xie is the nephew of Mr. Lo (the Group's founder, chairman, chief executive officer, an executive Director and a Controlling Shareholder) and cousin of Mr. Lu Zemin (a member of the Group's senior management) and Mr. Xie Zhuochou (a member of the Group's senior management). Other than disclosed in the annual report, Mr. Xie is not connected with any other Directors, members of the senior management, substantial shareholders or controlling shareholders of the Company.

If re-elected at the AGM, Mr. Xie will hold office until the conclusion of the annual general meeting of the Company of 2025.

2. MR. HA TAK KONG (“MR. HA”)

Mr. Ha Tak Kong (夏得江), aged 53, was appointed as an INED on 19 June 2017. He is mainly responsible for providing independent judgment on the issues of strategy, performance, resources and standard of conduct of the Company. He has over 27 years of experience in financial accounting and auditing. Between June 2004 to September 2015, Mr. Ha was appointed as an independent non-executive director of China Investment and Finance Group Limited (中國投融資集團有限公司) (formerly known as Garron International Limited) (stock code: 1226). Between September 2007 and October 2008, Mr. Ha was an independent non-executive director of Seamless Green China (Holdings) Limited (無縫綠色中國(集團)有限公司) (formerly known as Fast Systems Technology (Holdings) Limited (東光集團有限公司)) (stock code: 8150). Since December 1992, Mr. Ha has been employed as the chief financial officer of World Wide (Hardware) Industrial Co., an export/import trading company.

In December 2002, Mr. Ha graduated with a degree of Bachelor of Accounting from the University of Hong Kong.

Mr. Ha has been admitted as an associate of the Association of International Accountants since November 2003, an associate of The Taxation Institute of Hong Kong since March 2004 and a member of The Hong Kong Institute of Certified Public Accountants since July 2004.

A service contract has been entered into between Mr. Ha and the Company. The appointment of Mr. Ha shall be subject to the approval by the Shareholders at the AGM and retirement by rotation and re-election at annual general meetings of the Company at least once every 3 years in accordance with the Articles of Association and the Listing Rules. The remuneration of Mr. Ha was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the duties and responsibilities undertaken by him, the prevailing market conditions, his performance and contribution to the Group. Mr. Ha is entitled to receive a Director's fee of HK\$180,000 per annum.

Mr. Ha confirms that he is not connected with any other Directors, members of the senior management, substantial shareholders or controlling shareholders of the Company.

If re-elected at the AGM, Mr. Ha will hold office until the conclusion of the annual general meeting of the Company of 2025.

OTHER INFORMATION

If re-elected at the AGM, all the aforesaid Directors, subject to the terms agreed otherwise which expire earlier, will be subject to the rotation, removal, vacation or termination of such offices as set out in the Articles of Association or the disqualification to act as a Director under the Articles of Association, the laws of the Cayman Islands and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

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

No.	Before Amendment(s)	Proposed Amendment(s)
	THE COVER PAGE, HEADINGS AND MAIN BODY OF THE MEMORANDUM OF ASSOCIATION	
N/A	THE COMPANIES LAW (AS REVISED)	THE COMPANIES <u>LAW ACT</u> (AS REVISED) <i>(All “THE COMPANIES LAW (AS REVISED)” are changed to “THE COMPANIES <u>LAW ACT</u> (AS REVISED)” throughout the text.)</i>
2	The registered office will be situate at the offices of Estera Trust (Cayman) Limited, PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.	The registered office will be situated at the offices of <u>Ocorian Trust (Cayman) Limited (formerly known as Estera Trust (Cayman) Limited), Windward 3, Regatta Office Park</u> , PO Box 1350, Clifton House, 75 Fort Street , Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.
5	If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law, it shall have the power, subject to the provisions of the Cayman Islands Companies Law and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.	If the Company is registered as an exempted company as defined in the Cayman Islands Companies <u>Law Act (as revised)</u> , it shall have the power, subject to the provisions of the Cayman Islands Companies <u>Law Act (as revised)</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
7	The authorised share capital of the Company is HK\$200,000,000 consisting of 20,000,000,000 shares of HK\$0.01 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.	The authorised share capital of the Company is HK\$200,000,000 consisting of 20,000,000,000 shares of <u>par value</u> HK\$0.01 each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

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

No.	Before Amendment(s)	Proposed Amendment(s)
	THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION	
N/A	THE COMPANIES LAW (AS REVISED)	THE COMPANIES LAW <u>ACT</u> (AS REVISED)
		<i>(All “THE COMPANIES LAW (AS REVISED)” are changed to “THE COMPANIES <u>LAW ACT</u> (AS REVISED)” throughout the text.)</i>
1(a)	Table “A” of the Companies Law (as revised) shall not apply to the Company.	Table “A” of the Companies Law <u>Act</u> (as revised) shall not apply to the Company.
1(b) Definitions	Companies Law: means the Companies Law (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;	Companies Law <u>Act</u>: means the Companies Law <u>Act</u> (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;
1(b) Definitions	Registered Office: means the registered office of the Company for the time being as required by the Companies Law;	Registered Office: means the registered office of the Company for the time being as required by the Companies Law <u>Act</u> ;
1(c)(iii) General	subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and	subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law <u>Act</u> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and
1(d) Special Resolution	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than ¾ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.	At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than ¾ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting <u>held in accordance with these Articles and</u> of which notice specifying the intention to propose the resolution as a special resolution has been duly given.

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

No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
1(e) Ordinary Resolution	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days’ notice has been duly given.	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>the votes cast by</u> such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the cases of <u>Shareholders which are corporations, by their respective any Shareholder being a corporation, by its</u> duly authorised representatives at a general meeting held in accordance with these Articles and of which not than 14 days’ notice has been duly given.
2 When Special Resolution is required	To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.	To the extent that the same is permissible under <u>the</u> Cayman Islands law and subject to Article 13, a Special Resolution shall be required to <u>rescind, alter or amend or to make addition to the</u> Memorandum of Association <u>or the Articles of Association</u> of the Company, to approve any amendment of the Articles or to change the name of the Company.

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

No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
5(a) How rights of shares may be modified	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.	If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law <u>Act</u> , be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.
6 Authorised Share Capital	The authorised share capital of the Company on the date of the adoption of these Articles is HK\$200,000,000 consisting of 20,000,000,000 shares of HK\$0.01 each.	The authorised share capital of the Company on the date of the adoption of these Articles is HK\$200,000,000 consisting of 20,000,000,000 shares of <u>par value</u> HK\$0.01 each.

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

No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
8 On what conditions new shares may be issued	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.	Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law <u>Act</u> and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.
11(a) Unissued Shares at the disposal of the Directors	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law, if and so far as such provisions may be applicable thereto.	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law <u>Act</u> , if and so far as such provisions may be applicable thereto.
12(a) Company may pay commission	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.	The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law <u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.

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

No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
12(b) Defraying of expenses	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.	If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law <u>Act</u> , may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.
13(d) Consolidation and division of capital and subdivision, cancellation of shares and redenomination etc.	The Company may from time to time by Ordinary Resolution sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law, and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;	The Company may from time to time by Ordinary Resolution sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law <u>Act</u> , and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

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

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15(a) Company to purchase its own securities and to finance the same	Subject to the Companies Law, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.	Subject to the Companies Law <u>Act</u> , or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.

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15(b)	Subject to the provisions of the Companies Law and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	Subject to the provisions of the Companies Law <u>Act</u> and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
15	(c) 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, and if purchases are by tender, tenders shall be available to all Shareholders alike.	(c) 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, and if purchases are by tender, tenders shall be available to all Shareholders alike.
15	(d) The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.	(c) (c) The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.
15	(e) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.	(d) (d) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.
17(a) Share Register	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law <u>Act</u> .
17(b) Local or branch register	Subject to the provisions of the Companies Law, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.	Subject to the provisions of the Companies Law <u>Act</u> , if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.

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18(a) Share certificates	Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.	Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law <u>Act</u> or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.

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39 Form of transfer	Subject to the Companies Law, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.	Subject to the Companies Law <u>Act</u> , all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law.	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u> .

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62 When annual general meeting to be held	At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously and, participation in such a meeting shall constitute presence at such meetings.	At all times during the Relevant Period other than the year of the Company's adoption of these Articles , the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next . The annual general meeting <u>shall must be held within six months after the end of the Company's financial year (unless a longer period would not infringe any of the relevant Listing Rules, if any)</u> in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.

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64 Convening of extraordinary general meeting	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.	The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of <u>Any</u> one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings <u>of the Company shall at all times have the right, by written requisition, to require an extraordinary general meeting to be convened and add resolutions to such meeting agenda.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.
67 Special business, business of annual general meeting	(a) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:	(a) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:
67A Speaking and voting at general meetings <i>(Newly added)</i>	N/A	<u>All Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>

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92(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to 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)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any <u>general meeting and creditors meeting</u> of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to 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)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands <u>and the right to speak</u> .
96 Number of Directors	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law.	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act</u> .
104(b) Loans to Directors	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law, the Company shall not directly or indirectly:	Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies Law <u>Act</u> , the Company shall not directly or indirectly:

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112	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. 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. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>
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114	<p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>	<p>The Company <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>
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116 Conditions on which money may be borrowed	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies Law <u>Act</u> , by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
119 Register of charges to be kept	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law with regard to the registration of mortgages and charges as may be specified or required.	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law <u>Act</u> with regard to the registration of mortgages and charges as may be specified or required.
127 General powers of Company vested in Directors	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law <u>Act</u> expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law <u>Act</u> and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

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144 Appointment of Secretary	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Law or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Law <u>Act</u> or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145 Duties of the Secretary	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Board.	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law <u>Act</u> and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146 Same person not to act in two capacities at once	A provision of the Companies Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.	A provision of the Companies Law <u>Act</u> or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147(a) Custody of Seal	Subject to the Companies Law, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.	Subject to the Companies Law <u>Act</u> , the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

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153(a) Power to capitalise	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law <u>Act</u>) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.

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

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

No.	Before Amendment(s)	Proposed Amendment(s)
	THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION	
154 Power to declare dividends	Subject to the Companies Law and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.	Subject to the Companies Law <u>Act</u> and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.
156(a) Dividends not to be paid out of capital	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law.	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law <u>Act</u> .
156(b)	Subject to the provisions of the Companies Law but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.	Subject to the provisions of the Companies Law <u>Act</u> but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
171 Annual Returns	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law.	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law <u>Act</u> .

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

No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
172 Accounts to be kept	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law <u>Act</u> necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. <u>The financial year end of the Company shall be 31 December in each calendar year or as otherwise determined by the Board.</u>
174 Inspection by shareholders	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law <u>Act</u> or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

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

No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
176(a) Appointment of Auditors	The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.	The Company shall at each annual general meeting <u>Shareholders may by Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board <u>the Shareholders in general meeting by Ordinary Resolution or in such manner as the Shareholders may determine.</u>
176(b)	The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.	The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special <u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.
180(a) Service of notices	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law <u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
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No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
180(b)	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.	Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Law <u>Act</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.
188 Modes of winding up	Subject to the Companies Law, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.	Subject to the Companies Law <u>Act</u> , a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.

**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
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No.	Before Amendment(s)	Proposed Amendment(s)
THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION		
190 Assets may be distributed in specie	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law <u>Act</u> , divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

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

No.	Before Amendment(s)	Proposed Amendment(s)
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THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION

191 Indemnity	<p>The Directors, managing directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, dishonest, or recklessness. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.</p>	<p>The Directors, managing directors, alternate Directors, Auditors, Secretary and other officers for the time being of the Company and the trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own fraud or dishonesty, <u>wilful default or fraud</u>, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may arise in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own fraud, dishonest, <u>fraud, dishonesty, wilful default or recklessness fraud</u>. The Company may take out and pay the premium and other moneys for the maintenance of insurance, bonds and other instruments for the benefit either of the Company or the Directors (and/or other officers) or any of them to indemnify the Company and/or Directors (and/or other officers) named therein for this purpose against any loss, damage, liability and claim which they may suffer or sustain in connection with any breach by the Directors (and/or other officers) or any of them of their duties to the Company.</p>
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**APPENDIX III PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**

No.	Before Amendment(s)	Proposed Amendment(s)
	THE COVER PAGE, HEADINGS AND MAIN BODY OF THE ARTICLES OF ASSOCIATION	
195	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law:	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law <u>Act</u> :
196	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law:	The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law <u>Act</u> :

NOTICE OF ANNUAL GENERAL MEETING



Wealthy Way Group Limited

富道集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3848)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “AGM”) will be held at 4:30 p.m. on Monday, 30 May 2022 at Room 3402, 34/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong, for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and the independent auditors of the Company (“**Auditors**”) for the year ended 31 December 2021.
2. To declare a final dividend of HK\$0.03 per ordinary share (the “**Share**”) for the year ended 31 December 2021.
3. To re-appoint Moore Stephens CPA Limited as the Auditors and authorise the board of Directors to fix their remuneration.
4.
 - (a) To re-elect Mr. XIE Weiquan as a non-executive Director.
 - (b) To re-elect Mr. HA Tak Kong as an independent non-executive Director.
5. To authorise the board of Directors to fix the Directors’ remuneration.

SPECIAL BUSINESS

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

6. “**THAT:**
 - (a) subject to paragraph (b) below of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total nominal amount of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (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 law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

7. “**THAT:**

- (a) subject to paragraph (c) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a Share Option Scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (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 law or the articles of association of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

8. “**THAT**, conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

9. “**THAT:**

- (a) subject to fulfilment of the conditions set out in the share award scheme of the Company (“**Share Award Scheme**”) constituted by the rules adopted by the Board of the Company on 7 November 2019, the allotment and issuance of new shares of the Company up to the maximum number which may be issued under the Share Award Scheme in accordance with all applicable laws and regulations be and is hereby approved; and any one or more of the directors of the Company be and are hereby authorised to grant any Awards (as defined under the Share Award Scheme) under and pursuant to the Share Award Scheme and to sign or execute such other documents or supplemental agreements or deeds on behalf of the Company and to do all such things and take all such actions as he or they may consider necessary or desirable for the purpose of giving effect to the implementation of the Share Award Scheme;
- (b) a specific mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue new shares and/or otherwise deal with unissued shares in the Company which may be required to be allotted and issued under the Share Award Scheme pursuant to the terms of the Share Award Scheme (excluding Awards that have lapsed in accordance with the Share Award Scheme) not exceeding three (3) per cent of the number of issued shares of the Company as at the date of this resolution is passed (subject to adjustment in case of any share consolidation or subdivision after this mandate has been approved, provided that the maximum number of new shares of the Company that may be allotted and issued as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same); and
- (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 law or the articles of association of the Company to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

10. **“THAT:**

- (a) the proposed amendments of the memorandum of association and articles of association of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 6 May 2022 be and are hereby approved;
- (b) the amended and restated memorandum of association and articles of association of the Company (incorporating the Proposed Amendments) (the **“New Memorandum and Articles of Association”**), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the memorandum of association and articles of association of the Company respectively in substitution for, and to the exclusion of, the existing memorandum of association and articles of association of the Company with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

On behalf of the Board
Wealthy Way Group Limited
LO Wai Ho
Chairman and Executive Director

Hong Kong, 6 May 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company's circular dated 6 May 2022. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. The register of members of the Company will be closed from Wednesday, 25 May 2022 to Monday, 30 May 2022, (both days inclusive) during which period no transfer of shares will be registered. To ascertain the entitlements to attend and vote at the AGM, members of the Company must lodge the relevant transfer document(s) and share certificate(s) at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 24 May 2022 for registration. Members of the Company whose names are recorded in the register of members of the Company on Monday, 30 May 2022 are entitled to attend and vote at the AGM.
4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders, stand on the register in respect of the relevant joint holding.
5. If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time and remains in force 2 hours before the time of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at <http://www.cwl.com> and on the HKExnews website of the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. LO Wai Ho and Mr. XIE Weiquan as the executive Directors; and Mr. HA Tak Kong, Mr. IP Chi Wai and Mr. KAM Wai Man as the independent non-executive Directors.