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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your securities dealer licensed under the Securities and Futures Ordinance, bank manager, solicitor, certified public accountant or other professional adviser.

If you have sold or transferred all your shares in Chow Tai Fook Jewellery Group Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHOW TAI FOOK JEWELLERY GROUP LIMITED

周大福珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1929

NOTICE OF ANNUAL GENERAL MEETING AND PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The notice convening the AGM is set out on pages 7 to 13 of this circular.

Precautionary measures for the AGM: Please refer to page 1 of this circular for the measures to be taken at the AGM to prevent and control the spread of the COVID-19.

Whether you are able to attend the AGM or not, you are requested to complete and sign the accompanying proxy form in accordance with the instructions printed on it, 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 or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for the meeting or any adjourned meeting (as the case may be). Submission of a proxy form will not preclude you from attending and voting in person at the meeting (or any adjourned meeting thereof) should you so wish.

16 June 2022

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PRECAUTIONARY MEASURES FOR THE AGM

The Company will implement the following measures at the AGM to prevent and control the spread of the COVID-19 and to safeguard the health and safety of the attending Shareholders, staff and other stakeholders of the Company:

- (1) Every attendee must comply with the “LeaveHomeSafe” mobile app requirements and the Vaccine Pass Direction under the Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L, Laws of Hong Kong) applicable to persons entering the AGM venue as “Specified Premises” imposed by the Hong Kong government.
- (2) Compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person who has a body temperature of over 37.5 degrees Celsius or is subject to the mandatory quarantine order imposed by the Hong Kong government will be denied entry into or be required to leave the AGM venue.
- (3) Every attendee must sanitise his/her hands before entering the AGM venue.
- (4) Every attendee must wear a face mask throughout the AGM and inside the AGM venue. No mask will be provided at the AGM venue and attendees should bring and wear their own masks.
- (5) The Company will maintain appropriate distance between seats in line with the guidance from the Hong Kong government and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid overcrowding. Attendees must follow the Company’s instructions when taking a seat.
- (6) No refreshment and beverage will be provided.
- (7) No souvenir will be distributed.

Any person who does not comply with the precautionary measures or any additional precautionary measures imposed in accordance with the prevailing requirements or guidelines of the Hong Kong government will be denied entry into or be required to leave the AGM venue.

The Company would like to remind Shareholders that attendance in person at the AGM is not necessary for the purpose of exercising their voting rights. A Shareholder may elect to exercise his/her/its right to vote at the AGM by appointing a proxy (who may be the chairman of the AGM or any person of the Shareholder’s choice) to vote on his/her/its behalf and returning the completed proxy form 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 or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company so that it is received at least 48 hours before the time appointed for the AGM or any adjournment thereof (as the case may be). Please refer to Appendix IV to this circular for voting information.

PRECAUTIONARY MEASURES FOR THE AGM

Depending on the COVID-19 situation in Hong Kong, the Company reserves the right to change the AGM arrangements or take further measures as appropriate in order to minimise any risk to Shareholders and other participants attending the AGM. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and its group website (www.ctfjewellerygroup.com) to notify shareholders of any revised arrangements whenever appropriate.

DEFINITIONS

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

"2022 Annual Report"	the annual report for the year ended 31 March 2022 of the Company
"AGM"	the annual general meeting of the Company to be held with the combination of a physical meeting at Meeting Room S221, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong and an electronic meeting on Wednesday, 27 July 2022 at 12:00 noon, or, where the context so admits, any adjournment thereof
"Amendments"	the amendments and restatement of the Memorandum and Articles of Association to, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the Memorandum and Articles of Association in line with amendments made to Appendix 3 of the Listing Rules and applicable laws of the Cayman Islands; and (iii) make certain minor housekeeping amendments to the Memorandum and Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Memorandum and Articles of Association, further details of which are set out in Appendix III to this circular
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of directors of the Company
"Buy-back Mandate"	a general mandate proposed to be granted to the Directors at the AGM to buy back Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
"Cayman Companies Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Company"	Chow Tai Fook Jewellery Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1929)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules

DEFINITIONS

“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	9 June 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended and restated from time to time
“Notification Letter”	the notification letter sent to Shareholders by the Company on 16 June 2022 in relation to attending the Annual General Meeting by electronic means
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of par value of HK\$1.00 each in the share capital of the Company
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately HK\$899 million as at 31 March 2022 based on the audited financial statements of the Company as at that date
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD OF DIRECTORS

CHOW TAI FOOK JEWELLERY GROUP LIMITED

周大福珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1929

Executive Directors:

Dr. Cheng Kar-Shun, Henry (*Chairman*)
Mr. Cheng Chi-Heng, Conroy
Ms. Cheng Chi-Man, Sonia
Mr. Wong Siu-Kee, Kent
Mr. Chan Sai-Cheong
Dr. Cheng Chi-Kong, Adrian
Mr. Cheng Kam-Biu, Wilson
Mr. Cheng Ping-Hei, Hamilton
Mr. Suen Chi-Keung, Peter
Mr. Liu Chun-Wai, Bobby

Registered Office:

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

*Headquarters and principal place of
business in Hong Kong:*

33/F, New World Tower
16–18 Queen's Road Central
Hong Kong

Independent Non-executive Directors:

Dr. Fung Kwok-King, Victor
Dr. Or Ching-Fai, Raymond
Mr. Kwong Che-Keung, Gordon
Mr. Lam Kin-Fung, Jeffrey
Mr. Chia Pun-Kok, Herbert
Ms. Cheng Ka-Lai, Lily

16 June 2022

Dear Shareholders,

On behalf of the Board, it is my pleasure to invite you to the Company's annual general meeting to be held with the combination of a physical meeting at Meeting Room S221, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong and an electronic meeting on Wednesday, 27 July 2022 at 12:00 noon. Registration will start at 11:30 a.m.

The notice of the AGM is set out on pages 7 to 13. Information regarding the business to be considered at the AGM is set out on pages 14 to 19. If you do not plan to attend the AGM yourself, you may appoint the chairman of the AGM or any person of your choice as your proxy to attend and vote on your behalf at the AGM.

The Board considers that the proposed resolutions as set out in the notice of the AGM are in the best interests of the Company and its Shareholders as a whole, and recommends you vote in favour of all the resolutions at the AGM.

LETTER FROM THE BOARD OF 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.

Matters regarding Shareholders' rights to attend and vote at the AGM are set out in Appendix IV to this circular. If you have any question concerning the AGM, please contact the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at (852) 2980 1333.

Your participation at the AGM is welcome and my fellow Directors and I look forward to meeting you at the AGM.

Yours faithfully,
On behalf of the Board
Chow Tai Fook Jewellery Group Limited
Dr. Cheng Kar-Shun, Henry
Chairman

NOTICE OF ANNUAL GENERAL MEETING

CHOW TAI FOOK JEWELLERY GROUP LIMITED

周大福珠寶集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1929

NOTICE IS HEREBY GIVEN THAT the annual general meeting of shareholders of Chow Tai Fook Jewellery Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) will be held with the combination of a physical meeting at Meeting Room S221, Hong Kong Convention and Exhibition Centre, 1 Expo Drive, Wanchai, Hong Kong and an electronic meeting on Wednesday, 27 July 2022 at 12:00 noon for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business:

1. To receive and adopt the audited financial statements for the year ended 31 March 2022 together with the reports of the directors and the independent auditor thereon;
2. To declare a final dividend of HK\$0.28 per ordinary share of the Company for the year ended 31 March 2022, to be partly paid out of the amount standing to the credit of the share premium account of the Company and partly paid out of distributable profits of the Company;
3.
 - (a) To re-elect Mr. Wong Siu-Kee, Kent as an executive director;
 - (b) To re-elect Dr. Cheng Chi-Kong, Adrian as an executive director;
 - (c) To re-elect Mr. Liu Chun-Wai, Bobby as an executive director;
 - (d) To re-elect Mr. Lam Kin-Fung, Jeffrey as an independent non-executive director;
 - (e) To re-elect Ms. Cheng Ka-Lai, Lily as an independent non-executive director; and
 - (f) To authorise the board of directors to fix the remuneration of the directors; and
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the board of directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As Special Business:

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

5. **“THAT:**
 - (a) subject to paragraph 5(c) below, the exercise by the directors of the Company (**“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers, subject to and in accordance with all applicable laws and the articles of association of the Company, be and is hereby generally and unconditionally approved;
 - (b) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs 5(a) and 5(b) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription or conversion rights attached to the warrants or the convertible securities which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company, shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution, and the said approval shall be limited accordingly; and
 - (d) for the purposes of this resolution:

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

 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the mandate 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 whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange)."

6. **"THAT:**

- (a) subject to paragraph 6(c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 6(a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company which the Directors are authorised to buy back pursuant to the approval in paragraphs 6(a) and 6(b) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution, “Relevant Period” shall have the same meaning as in paragraph (d) of resolution numbered 5 of the notice of the AGM.”

SPECIAL RESOLUTION

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

“THAT:

the proposed amendments to the memorandum and articles of association of the Company (the “**Memorandum and Articles of Association**”) set out in Appendix III to the circular of the Company dated 16 June 2022 of which this notice forms part be and are hereby approved and the amended and restated Memorandum and Articles of Association (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and are hereby adopted as the new Memorandum and Articles of Association in substitution for and to the exclusion of the existing Memorandum and Articles of Association with immediate effect after the close of the meeting, and any director, registered office provider or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect and implement the adoption of the amended and restated 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.”

By Order of the Board
Chow Tai Fook Jewellery Group Limited
Dr. Cheng Kar-Shun, Henry
Chairman

Hong Kong, 16 June 2022

Notes:

1. Hybrid Annual General Meeting

This year, the Company will conduct a hybrid Annual General Meeting with the combination of physical meeting and electronic meeting using the Tricor e-Meeting System which allows shareholders to participate the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast of the Annual General Meeting, participate in voting and submit questions online in written form via their mobile phones, tablet, or computers. The live broadcast option can also broaden the reach of the Annual General Meeting to shareholders who do not wish to attend physically due to concerns on attending large scale events under the current COVID-19 situation, or for other overseas shareholders who are unable to attend in person physically.

NOTICE OF ANNUAL GENERAL MEETING

How to attend and vote?

Shareholders who wish to attend the Annual General Meeting and exercise their voting rights can be achieved in one of the following ways:

- (1) attend the Annual General Meeting in person physically and vote at the Annual General Meeting venue; OR
- (2) attend the Annual General Meeting via an online platform, namely, the Tricor e-Meeting System which enables live streaming, online voting and online submission of questions in written form; OR
- (3) appoint the chairman of the Annual General Meeting or other persons as their proxies to vote on their behalf (whether physically or via Tricor e-Meeting System).

Your proxy's authority and instruction will be revoked if you attend and vote in person physically at the Annual General Meeting or via the Tricor e-Meeting System.

For the beneficial owners whose shares of the Company are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited would like to attend the Annual General Meeting in person physically or online, they should consult directly with their banks or brokers or custodians (as the case may be) for the necessary arrangements.

For corporate shareholders who wish to (1) appoint proxy electronically to attend and vote at the Annual General Meeting on their behalf or (2) appoint the corporate representative to attend the Annual General Meeting and to vote online, please contact the Company's share registrar, Tricor Investor Services Limited, hotline at (852) 2975 0928 by 5:00 p.m. on 22 July 2022 for the necessary arrangements (including the activation of the password provided on the notification letter sent to the shareholders by the Company on 16 June 2022 (the "**Notification Letter**").

2. Registered Shareholders will be able to attend the AGM, vote and submit questions online in written form via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the Notification Letter sent by the Company.

Registered Shareholders are requested to provide a valid email address of himself/herself/itself or his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the login access code to participate online in the e-Meeting System.

Non-registered holders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend the AGM, vote and submit questions online in written form. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

3. Any eligible shareholder is entitled to appoint one or more proxies to attend and vote in his/her/its stead at the above meeting (or at any adjournment of it) provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy form. A proxy need not be a shareholder of the Company.
4. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.

NOTICE OF ANNUAL GENERAL MEETING

5. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the Notification Letter sent by the Company not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).

In the case of appointment of proxies submitted in electronic form, the proxy forms must be electronically submitted via Tricor e-Meeting System not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than Monday, 25 July 2022 at 12:00 noon) or any adjournment thereof (as the case may be) by scanning the QR code provided on the Notification Letter or visiting the designated URL (<https://spot-emeeting.tricor.hk>). Please use the username and password provided on the Notification Letter.

If your proxy (except when the chairman of the meeting is appointed as proxy) wishes to attend the Annual General Meeting and vote online, you must provide a valid email address of your proxy to the Company's share registrar, Tricor Investor Services Limited. If no email address is provided, your proxy cannot attend the Annual General Meeting and vote online. The email address so provided will be used by the Company's share registrar, Tricor Investor Services Limited, for providing the login details for attending and voting at the Annual General Meeting via Tricor e-Meeting System. If your proxy has not received the login details by email by Tuesday, 26 July 2022, you should contact the Company's share registrar, Tricor Investor Services Limited, by calling hotline at (852) 2975 0928 between 9:00 a.m. to 6:00 p.m. or by email to emeeting@hk.tricorglobal.com for the necessary arrangements.

6. For the purposes of determining shareholders' eligibility to attend and vote at the above meeting (or at any adjournment of it) and entitlement to the final dividend, the register of members of the Company will be closed as set out below:

- (i) For determining eligibility to attend and vote at the above meeting:

Latest time to lodge transfer documents for registration with the Company's Hong Kong branch share registrar	4:30 p.m. on Thursday, 21 July 2022
Closure of register of members	Friday, 22 July 2022 to Wednesday, 27 July 2022 (both dates inclusive)
Record date	Wednesday, 27 July 2022

- (ii) For determining entitlement to the final dividend:

Latest time to lodge transfer documents for registration with the Company's Hong Kong branch share registrar	4:30 p.m. on Wednesday, 3 August 2022
Closure of register of members	Thursday, 4 August 2022
Record date	Thursday, 4 August 2022

During the above closure periods, no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the meeting, and to qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than the aforementioned latest time.

NOTICE OF ANNUAL GENERAL MEETING

7. All resolutions set out in this notice will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
8. The registration for attending the above meeting will start at 11:30 a.m. on Wednesday, 27 July 2022.
9. The above meeting will be adjourned if any of the following events happens on the date of such meeting:
 - (a) at 9:00 a.m., a tropical cyclone warning signal no. 8 or above is in force in Hong Kong; or
 - (b) at 11:00 a.m. or earlier, the Hong Kong Observatory has issued a pre-no. 8 special announcement to give an advance notice that tropical cyclone warning signal no. 8 is expected within 2 hours.

The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and its group website (www.ctfjewellerygroup.com) to notify shareholders of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when amber, red or black rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

Shareholders may contact the Company's Hong Kong branch share registrar's customer service hotline at (852) 2980 1333 during business hours (9:00 a.m. to 6:00 p.m., Monday to Friday, excluding Hong Kong public holidays) for the meeting arrangements.

10. Please refer to page 1 of the Company's circular dated 16 June 2022 for the measures to be taken at the AGM to prevent and control the spread of the COVID-19.

Depending on the COVID-19 situation in Hong Kong, the Company reserves the right to change the AGM arrangements or take further measures as appropriate in order to minimise any risk to shareholders and other participants attending the AGM. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and its group website (www.ctfjewellerygroup.com) to notify shareholders of any revised arrangements whenever appropriate.

11. As at the date hereof, the board of directors comprises 10 executive directors, namely Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Wong Siu-Kee, Kent, Mr. Chan Sai-Cheong, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter and Mr. Liu Chun-Wai, Bobby; and 6 independent non-executive directors, namely Dr. Fung Kwok-King, Victor, Dr. Or Ching-Fai, Raymond, Mr. Kwong Che-Keung, Gordon, Mr. Lam Kin-Fung, Jeffrey, Mr. Chia Pun-Kok Herbert and Ms. Cheng Ka-Lai, Lily.

BUSINESS OF ANNUAL GENERAL MEETING

RESOLUTION 1 — RECEIVING AND ADOPTING THE AUDITED FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended 31 March 2022, together with the Directors' Report, are set out in the 2022 Annual Report which are available in English and Chinese under the Investor Relations section of the Company's group website (www.ctfjewellerygroup.com) and the HKEXnews website (www.hkexnews.hk).

The financial statements were audited by PricewaterhouseCoopers ("**PwC**"), the independent auditor of the Company, and reviewed by the audit committee of the Company. The report of the independent auditor is set out in the 2022 Annual Report.

RESOLUTION 2 — DECLARATION OF FINAL DIVIDEND

The basic earnings per share of the Company were HK\$0.67 for the year ended 31 March 2022. The Board recommends the payment of a final dividend of HK\$0.28 per Share ("**Final Dividend**") (FY2021: a final dividend of HK\$0.24 per Share) to Shareholders whose names appear on the register of members of the Company on 4 August 2022. Along with the interim dividend for the six months ended 30 September 2021, the total dividend for the year ended 31 March 2022 amounts to a total of HK\$0.50 per Share (FY2021: HK\$0.40 per Share).

As at the Latest Practicable Date, the Company had 10,000,000,000 Shares in issue. Based on that, the Final Dividend, if declared and paid, will amount to approximately HK\$2,800 million. During the financial year ended 31 March 2022, the Company paid approximately HK\$2,400 million final dividend for the year ended 31 March 2021 and approximately HK\$2,200 million interim dividend for the six months ended 30 September 2021 out of the Share Premium Account pursuant to the ordinary resolutions passed in the annual general meeting held on 28 July 2021. As at 31 March 2022, based on the audited financial statements of the Company, the amount standing to the credit of the Share Premium Account was approximately HK\$899 million. The Board proposed to pay the Final Dividend partly out of the Share Premium Account as to approximately HK\$899 million and partly out of distributable profits of the Company as to approximately HK\$1,901 million. Following the payment of the Final Dividend, there will be approximately zero remaining balance standing to the credit of the Share Premium Account.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares. Having taken into account a number of factors including cash flow and financial condition of the Company as well as the purpose of usage of the Share Premium Account, the Board considers it appropriate and proposes that the Final Dividend be paid partly out of the amount standing to the credit of the Share Premium Account in accordance with the Articles of Association and the Cayman Companies Act. The Board considers such arrangement to be in the interests of the Company and the Shareholders as a whole.

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The payment of the Final Dividend partly out of the amount standing to the credit of the Share Premium Account is conditional upon the satisfaction of the following conditions: (a) the passing of an ordinary resolution by the Shareholders at the AGM declaring and approving the payment of the Final Dividend partly out of the amount standing to the credit of the Share Premium Account pursuant to the Articles of Association and the Cayman Companies Act; and (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, or immediately following the date on which the Final Dividend is paid will be, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the conditions set out above, the proposed Final Dividend will be payable in cash on or about 19 August 2022.

RESOLUTION 3 — RE-ELECTION OF DIRECTORS

As at the date of the notice of the AGM, the Directors are:

Executive Directors: Dr. Cheng Kar-Shun, Henry, Mr. Cheng Chi-Heng, Conroy, Ms. Cheng Chi-Man, Sonia, Mr. Wong Siu-Kee, Kent, Mr. Chan Sai-Cheong, Dr. Cheng Chi-Kong, Adrian, Mr. Cheng Kam-Biu, Wilson, Mr. Cheng Ping-Hei, Hamilton, Mr. Suen Chi-Keung, Peter, Mr. Liu Chun-Wai, Bobby

Independent Non-executive Directors: Dr. Fung Kwok-King, Victor, Dr. Or Ching-Fai, Raymond, Mr. Kwong Che-Keung, Gordon, Mr. Lam Kin-Fung, Jeffrey, Mr. Chia Pun-Kok, Herbert, Ms. Cheng Ka-Lai, Lily

Mr. Wong Siu-Kee, Kent, Dr. Cheng Chi-Kong, Adrian, Mr. Liu Chun-Wai, Bobby, Mr. Lam Kin-Fung, Jeffrey and Ms. Cheng Ka-Lai, Lily will retire from office by rotation at the AGM in accordance with article 84 of the Articles of Association and, being eligible, offer themselves for re-election at the AGM.

The nomination committee, having considered the Company's nomination policy and board diversity policy, is of the view that all retiring Directors who offer themselves for re-election at the AGM are of sufficient calibre and experience and have devoted sufficient time and efforts to the Company's affairs. Mr. Lam Kin-Fung, Jeffrey and Ms. Cheng Ka-Lai, Lily, both being independent non-executive Directors, have also confirmed that they have met the independence criteria as set out in the Listing Rules.

The nomination committee has taken into account the following circumstances in relation to the proposed re-election of Mr. Lam Kin-Fung, Jeffrey:

- He has served the Company as an independent non-executive director for more than ten years since his appointment in 2011.
- He holds nine directorships in other listed companies as disclosed in the biographical information set out in Appendix I to this circular.

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- Mr. Jeffrey Lam is an independent non-executive director of each of i-CABLE Communications Limited (“**i-Cable**”) and China Strategic Holdings Limited (“**China Strategic**”), both being companies listed on the Main Board of the Stock Exchange. Mr. Jeffrey Lam holds cross-directorships with Dr. Cheng Kar-Shun, Henry since both of them serve on the boards of directors of the Company and i-CABLE. Mr. Jeffrey Lam also holds cross-directorships with Dr. Or Ching-Fai, Raymond since both of them serve on the boards of directors of the Company and China Strategic. As at the Latest Practicable Date, Dr. Henry Cheng had an interest in 16.67% of the shares of China Strategic and an interest in 50% of the shares of i-CABLE (as well as other derivative interests under certain convertible instruments as disclosed in the disclosure of interests section of the Stock Exchange’s website).

With respect of the proposed re-election of Mr. Lam Kin-Fung, Jeffrey, the nomination committee of the Company is of the view that:

- He has strong experience in corporate governance of listed companies in Hong Kong. He possesses the required character, integrity and experience to fulfill his role as an independent non-executive Director effectively. His long service would not impair his exercise of independent judgement.
- He has demonstrated strong independence by providing impartial views and exercising independent judgment at Board and Board committee meetings. He attended all regular Board meetings and Board committee meetings during the past year. Based on his past performance and his assurance that he will devote sufficient time to the Board, the nomination committee is satisfied that Mr. Jeffrey Lam would be able to remain committed to his role of independent non-executive Director if he is re-elected.
- Mr. Jeffrey Lam’s skills, knowledge and extensive business experience from his participation in multiple boards of listed companies and distinguished public and community services in Hong Kong would bring diversified perspectives and objective and independent views to the Company.
- Mr. Jeffrey Lam’s role and involvement in the boards of directors of the Company, i-CABLE and China Strategic is independent and non-executive in nature. He has confirmed to the Company that as at the Latest Practicable Date, he did not have any interest in the shares, underlying shares or debentures of any of the aforesaid companies. The nomination committee considers that his cross-directorships with Dr. Henry Cheng and Dr. Raymond Or would not undermine the independence of Mr. Jeffrey Lam as an independent non-executive Director.

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The Board and the nomination committee are satisfied that both Mr. Jeffrey Lam and Ms. Lily Cheng meet the independence criteria under the Listing Rules and that the re-election of all the retiring Directors is in the best interest of the Company and the Shareholders as a whole.

Re-election of each of the retiring Directors mentioned above will be put forward for voting separately in Resolutions 3(a) to 3(e). Information relating to these Directors which is required to be disclosed under the Listing Rules is set out in Appendix I to this circular.

Dr. Fung Kwok-King, Victor, an independent non-executive Director, will retire from the Board by rotation at the AGM in accordance with article 84 of the Articles of Association and will not seek re-election at the AGM. Dr. Fung has confirmed that he has no disagreement with the Board. The Company confirms that there are no matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the retirement of Dr. Fung. Dr. Fung serves as the chairman of the nomination committee and a member of the remuneration committee. Subject to Mr. Jeffrey Lam being re-elected at the AGM, the Board will appoint Mr. Jeffrey Lam as the chairman of the nomination committee and a member of the remuneration committee with effect from Dr. Fung's retirement from the Board at the conclusion of the AGM.

Subject to the passing of Resolution 3(f), the Board will be authorised to fix the remuneration of the Directors. The remuneration of the Directors will be reviewed by the remuneration committee of the Company according to the Company's remuneration policy which ensures that no Director should vote on any resolution relating to his/her own remuneration.

RESOLUTION 4 — RE-APPOINTMENT OF AUDITOR AND FIXING AUDITOR'S REMUNERATION

For the year ended 31 March 2022, the remuneration paid to PwC and its affiliated firm was approximately HK\$10.4 million, of which about HK\$6.6 million was for audit and related services. The remaining non-audit services comprise primarily IT related services and advisory provided to the Group. None of these non-audit services provided compromise the independence of PwC as auditor, in terms of the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants, and the remuneration in respect of the services provided by PwC was reviewed and approved by the audit committee of the Company.

Apart from approving its remuneration, the audit committee of the Company also reviewed the work of PwC, the external auditor of the Company, and was satisfied with its independence, objectivity, qualification, expertise and resources and the effectiveness of the audit process. The audit committee recommended to the Board, and the Board accepted, that the re-appointment of PwC, which has expressed its willingness to continue in office for the ensuing year, be recommended to the Shareholders.

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RESOLUTION 5 — GENERAL MANDATE TO ISSUE SHARES

Given the general mandate to issue Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM, it is proposed that the mandate be renewed at the AGM.

The Issue Mandate size is limited to, and does not exceed, 10% (which is lower than the 20% limit as permitted under the Listing Rules) of the aggregate nominal value of the issued Shares at the date of passing the relevant resolution. Where applicable, the price of any Shares to be allotted and issued for cash consideration under the authority granted by the Issue Mandate shall not be at a discount of 15% (instead of 20% as permitted under the Listing Rules) or more to the “benchmarked price” pursuant to Rule 13.36(5) of the Listing Rules. The Board also decided not to propose the extension of the Issue Mandate by the addition thereto of the Shares bought back under the Buy-back Mandate at the AGM. While the Issue Mandate provides flexibility to the Company to raise additional capital if needed, the decision to reduce the maximum number of Shares to be issued and the maximum discount to the issue price of Shares to be issued under the Issue Mandate and not to extend the Issue Mandate as mentioned above will significantly reduce potential dilution effect on existing Shareholders.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate. The main purpose of the Issue Mandate is to give the Directors flexibility to issue and allot Shares pursuant to any capital raising need that may arise from time to time while ensuring that the interests of the Shareholders are not subject to excessive dilution. The Directors believe it is in the best interests of the Company and the Shareholders as a whole to do so.

Details of the proposed resolution on the Issue Mandate are set out in Resolution 5 of the notice of the AGM.

RESOLUTION 6 — GENERAL MANDATE TO BUY BACK SHARES

Given the general mandate to buy back Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant to the Directors a general mandate to buy back Shares not exceeding 10% of the aggregate nominal value of the issued Shares at the date of the passing of the relevant resolution.

The Buy-back Mandate to be sought from Shareholders is in compliance with the Listing Rules. Reference is made to the Company’s announcement dated 9 June 2022 in relation to the Board’s intention to exercise its powers under the general mandates to buy-back Shares granted and to be granted by Shareholders at annual general meetings of the Company in accordance with the Listing Rules and applicable laws. The Directors wish to state that they will not exercise the Buy-back Mandate to such an extent that the public holding of Shares would be reduced to below 10.7% of the issued share capital of the Company, which is a lower minimum percentage of public float accepted at the discretion of the Stock Exchange. An explanatory statement, as required by the Listing Rules in

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connection with the Buy-back Mandate, is set out in Appendix II to this circular, which contains the information reasonably necessary to enable Shareholders to make an informed decision on whether or not to support the proposed resolution.

Details of the proposed resolution on the Buy-back Mandate are set out in Resolution 6 of the notice of the AGM.

RESOLUTION 7 — PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

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

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

The Company's legal advisers have confirmed that the proposed amendments conform with the requirements of the Listing Rules and Cayman Islands laws. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

In accordance with article 84 of the Articles of Association, Mr. Wong Siu-Kee, Kent, Dr. Cheng Chi-Kong, Adrian and Mr. Liu Chun-Wai, Bobby, being executive Directors, and Mr. Lam Kin-Fung, Jeffrey and Ms. Cheng Ka-Lai, Lily, being independent non-executive Directors, will retire from office by rotation at the AGM. All the retiring Directors, being eligible, offer themselves for re-election at the AGM.

Brief biographical and other details of the retiring Directors which are required to be disclosed under the Listing Rules are set out below.

1. **Mr. Wong Siu-Kee, Kent**, aged 66, joined the Group in 1977, was appointed as Managing Director of the Company in July 2011 and re-designated as Managing Director, Corporate and HK, Macau & Overseas, of the Company in April 2021. He is responsible for the Group's overall corporate management and its development in Hong Kong, Macau, Taiwan and overseas. He is co-chairman of the sustainability committee and a member of the nomination committee and remuneration committee of the Company. Mr. Wong is also a director of certain subsidiaries of the Group.

Mr. Kent Wong has diverse experience in business development as well as in operations and management. His far-reaching insight has been proven by the solid foundation built through the strategic framework he led to deliver exceptional customer experience underpinned by commitments to innovation, technology and sustainability.

Mr. Kent Wong is a member of the 2022 Fair Organising Committee of the Hong Kong Trade Development Council for its Hong Kong International Jewellery Show and Hong Kong International Diamond, Gem and Pearl Show. He is a council member of The Hong Kong Management Association, chairman of the Jewellers' and Goldsmiths' Association of Hong Kong, chairman of executive committee of the Hong Kong Jewellers' & Goldsmiths' Association, chairman of the supervising committee of the Hong Kong & Kowloon Jewellers' & Goldsmiths' Employees' Association, a permanent honorary president of the Kowloon Gold Silver and Jewel Merchants' Staff Association, a board member of Diamonds Do Good, and a board member of CIBJO, the World Jewellery Confederation. He is a member of the Anhui Provincial Committee of the Chinese People's Political Consultative Conference and president of the executive committee 2020/2022 of Youth Outreach.

Mr. Kent Wong was ranked the 1st place as Best CEO by Institutional Investor's 2021 All-Asia Executive Team rankings, in the Rest of Asia in the Consumer/Discretionary sector, combined vote type. He has also been feted with the highest accolade of the JNA Awards 2020, the "Lifetime Achievement Award", for his outstanding lifetime achievements and contributions to the global jewellery community. Mr. Wong was named as "Asia's Best CEO (Investor Relations)" by Corporate Governance Asia, an authoritative regional journal on corporate governance, at its Asian Excellence Awards for five consecutive years from 2017 to 2021 and was awarded Director of The Year Awards 2015 by The Hong Kong Institute of Directors in December 2015.

Mr. Kent Wong is an independent non-executive director of Crystal International Group Limited, which is a listed public company in Hong Kong.

Mr. Kent Wong's appointment as Director is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Mr. Wong is entitled to receive a director's fee of HK\$200,000 per annum. For the year ended 31 March 2022, the total remuneration of Mr. Wong amounted to HK\$30.4 million which included director's fee, salaries and other benefits, performance-based bonus and retirement benefits scheme contributions. The remuneration of Mr. Kent Wong was determined by the Board with reference to the prevailing market conditions, Mr. Kent Wong's expertise, duties and responsibilities with the Company and the remuneration policy of the Group and is subject to review by the Company's remuneration committee from time to time.

Mr. Kent Wong is not related to any director, senior management, or substantial or controlling shareholder of the Company. Save for 12,000 Shares held in Mr. Kent Wong's personal capacity, he does not have any other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no other information discloseable nor is/was Mr. Kent Wong involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding Mr. Kent Wong that need to be brought to the attention of the Shareholders.

2. **Dr. Cheng Chi-Kong, Adrian**, JP, aged 42, joined the Group in 2007, was appointed as an executive Director in July 2011. Dr. Adrian Cheng is responsible for the strategic investment and smart retail of the Group. He is also a director of certain subsidiaries of the Group.

Dr. Adrian Cheng is an executive vice-chairman and chief executive officer of New World Development Company Limited, overseeing the strategic direction for its property development and investment activities. He is also an executive director of NWS Holdings Limited, chairman and a non-executive director of New World Department Store China Limited, chairman and a non-executive director of Arta TechFin Corporate Limited, and a non-executive director of Giordano International Limited and New Century Healthcare Holding Co. Limited, all of which are listed public companies in Hong Kong. He was a non-executive director of i-CABLE Communications Limited, a listed public company in Hong Kong until his resignation on 2 July 2019.

Dr. Adrian Cheng is the chairman of New World Group Charity Foundation Limited, a member of the Tianjin Municipal Committee of The Chinese People's Political Consultative Conference, the chairman of the China Young Leaders Foundation, the honorary chairman of K11 Art Foundation, and the vice chairman and group chief executive officer of CTF Education Group. He was the vice-chairman of the 11th and 12th committee of the All-China Youth Federation. He was acknowledged by Fortune as one of "40 Under 40" global business stars and a "Young Global Leader" by the World Economic Forum in 2012. Dr. Adrian Cheng

is a Justice of Peace appointed by the Government of Hong Kong Special Administrative Region since 2016 and was made an Officer in the Ordre des Arts et des Lettres by the French Government in 2017.

Dr. Adrian Cheng holds a Bachelor of Arts degree (cum laude) from Harvard University and was conferred the Honorary Doctorate of Humanities by the Savannah College of Art and Design in 2014. He worked in a major international bank from September 2003 to April 2006 prior to joining the Group, and has substantial experience in corporate finance.

Dr. Adrian Cheng's appointment as Director is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Dr. Adrian Cheng is entitled to receive a director's fee of HK\$200,000 per annum. For the year ended 31 March 2022, the total remuneration of Dr. Adrian Cheng amounted to HK\$16.4 million which included director's fee, salaries and other benefits, performance-based bonus and retirement benefits scheme contributions. The remuneration of Dr. Adrian Cheng was determined with reference to the prevailing market conditions, Dr. Adrian Cheng's expertise, duties and responsibilities with the Company and the remuneration policy of the Group and is subject to review by the Company's remuneration committee from time to time.

Dr. Adrian Cheng is the son of Dr. Cheng Kar-Shun, Henry, the brother of Ms. Cheng Chi-Man, Sonia, a cousin of Mr. Cheng Chi-Heng, Conroy, and a nephew of Mr. Cheng Kam-Biu, Wilson, all of whom are Directors. Save for 20,000 Shares held through a wholly-owned corporation, Dr. Adrian Cheng does not have any other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no other information discloseable nor is/was Dr. Adrian Cheng involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding Dr. Adrian Cheng that need to be brought to the attention of the Shareholders.

3. **Mr. Liu Chun-Wai, Bobby**, aged 48, joined the Group in 1999, was appointed as an executive Director in January 2016. Mr. Bobby Liu is responsible for retail technology applications and production management of the Group. He is also a member of the sustainability committee of the Company. Mr. Liu is a director of certain subsidiaries of the Group.

Mr. Bobby Liu has over 20 years of experience in retail business and operational management. He has been responsible for developing the Group's smart retail experience since 2010. He has also been in charge of the Group's watch business and production management in Mainland China from 2016 onwards.

Mr. Bobby Liu is a member of the Yantian District Committee of The Chinese People's Political Consultative Conference in Shenzhen, vice chairman of the Federation of Industry and Commerce of Yantian District, Shenzhen Municipal, a board member of YEAction, vice chairman of the council of Shenzhen Performance Excellence Management Foundation, and a member's representative of SEE Foundation.

Mr. Bobby Liu holds a Master of Business Administration degree from The Western University (formerly known as The University of Western Ontario) and a Bachelor of Science degree in Computer Mathematics from Carleton University.

Mr. Bobby Liu's appointment as Director is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Mr. Bobby Liu is entitled to receive a director's fee of HK\$200,000 per annum. For the year ended 31 March 2022, the total remuneration of Mr. Bobby Liu amounted to HK\$16.9 million which included director's fee, salaries and other benefits, performance-based bonus and retirement benefits scheme contributions. The remuneration of Mr. Bobby Liu was determined by the Board with reference to the prevailing market conditions, Mr. Bobby Liu's expertise, duties and responsibilities with the Company and the remuneration policy of the Group and is subject to review by the Company's remuneration committee from time to time.

Mr. Bobby Liu is not related to any director, senior management, or substantial or controlling shareholder of the Company. Save for 12,000 Shares held by his spouse, Mr. Bobby Liu's does not have any other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no other information discloseable nor is/was Mr. Bobby Liu involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding Mr. Bobby Liu that need to be brought to the attention of the Shareholders.

4. **Mr. Lam Kin-Fung, Jeffrey**, GBS, JP, aged 70, was appointed as an independent non-executive Director in November 2011 and is a member of the nomination committee and audit committee of the Company.

Mr. Jeffrey Lam is an executive director of Hong Kong Aerospace Technology Group Limited (appointed with effect from 16 July 2021) and an independent non-executive director of C C Land Holdings Limited, China Overseas Grand Oceans Group Limited, Wynn Macau, Limited, CWT International Limited, i-CABLE Communications Limited, Wing Tai Properties Limited, Analogue Holdings Limited, and China Strategic Holdings Limited, all of which are listed public companies in Hong Kong.

Mr. Jeffrey Lam is a member of the National Committee of the Chinese People's Political Consultative Conference. He also holds a number of other public and community service positions including being a non-official member of the Executive Council of the Hong Kong Special Administrative Region and a member of the Legislative Council in Hong Kong, a general committee member of the Hong Kong General Chamber of Commerce, a director of the Hong Kong Mortgage Corporation Limited and the board of Heifer Hong Kong. He was the former chairman of the Assessment Committee of Mega Events Fund and ICAC Complaints Committee, and was a member of Fight Crime Committee.

Mr. Jeffrey Lam holds a Bachelor Degree in mechanical engineering from Tufts University in the United States. He has over 40 years of experience in the toy industry and is currently the managing director of Forward Winsome Industries Limited which is engaged in toy manufacturing.

Mr. Jeffrey Lam's appointment as Director is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Mr. Jeffrey Lam is entitled to receive a director's fee of HK\$795,000 per annum starting from the year ending 31 March 2023 (2022: HK\$420,000 per annum). For the year ended 31 March 2022, the total remuneration of Mr. Jeffrey Lam amounted to HK\$1.6 million which included director's fee and long-term incentive bonus. The remuneration of Mr. Jeffrey Lam was determined by the Board with reference to the prevailing market conditions, Mr. Jeffrey Lam's expertise, duties and responsibilities with the Company and the remuneration policy of the Group and is subject to review by the Company's remuneration committee from time to time.

Mr. Jeffrey Lam is not related to any director, senior management, or substantial or controlling shareholder of the Company. Mr. Jeffrey Lam does not have any interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no other information discloseable nor is/was Mr. Jeffrey Lam involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding Mr. Jeffrey Lam that need to be brought to the attention of the Shareholders.

5. **Ms. Cheng Ka-Lai, Lily**, aged 43, was appointed as an independent non-executive Director in April 2019 and is a member of the nomination committee, the remuneration committee and the sustainability committee of the Company.

Ms. Lily Cheng has served in the technology and internet industry for over 20 years, both as an entrepreneur and as a corporate executive. She is the founder and an executive director of Hubel Labs Limited, a software lab developing AI-powered edtech games and applications. She served as the President of TripAdvisor, APAC from 2014 to 2016 and held various management roles at TripAdvisor, Inc. and Expedia, Inc. from 2008 to 2016. She was a management consultant with The Boston Consulting Group from 2006 to 2008.

Ms. Lily Cheng holds a Bachelor of Arts degree in Engineering and a Master of Engineering degree from the University of Cambridge and a Graduate Certificate in Artificial Intelligence from Stanford University.

Ms. Lily Cheng is an independent non-executive director of Swire Properties Limited and Sunevision Holdings Limited, both of which are listed public companies in Hong Kong. She is also an independent non-executive director of Octopus Cards Limited, a board observer and advisor to HotelBeds Group and a non-executive member of the Global Council of Herbert Smith Freehills, LLC..

Ms. Lily Cheng's appointment as Director is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Ms. Lily Cheng is entitled to receive a director's fee of HK\$775,000 per annum starting from the year ending 31 March 2023 (2022: HK\$400,000 per annum). For the year ended 31 March 2022, the total remuneration of Ms. Lily Cheng amounted to HK\$1.6 million which included director's fee and long-term incentive bonus. The remuneration of Ms. Lily Cheng was determined by the Board with reference to the prevailing market conditions, Ms. Lily Cheng's expertise, duties and responsibilities with the Company and the remuneration policy of the Group and is subject to review by the Company's remuneration committee from time to time.

Ms. Lily Cheng is not related to any director, senior management, or substantial or controlling shareholder of the Company. Ms. Lily Cheng does not have any interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no other information discloseable nor is/was Ms. Lily Cheng involved in any of the matters required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and the Directors are not aware of any other matters regarding Ms. Lily Cheng that need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement required to be sent to Shareholders under the Listing Rules in connection with the Buy-back Mandate proposed to be granted to the Directors at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was 50,000,000,000 Shares, of which a total of 10,000,000,000 Shares were issued and fully paid.

Subject to the passing of the ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 1,000,000,000 Shares during the period from the passing of the resolution approving the Buy-back Mandate at the AGM up to (i) the conclusion of the next annual general meeting of the Company, (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held, or (iii) the revocation or variation of such mandate by ordinary resolution of Shareholders in general meeting, whichever occurs first.

2. REASONS FOR BUY-BACKS

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

3. FUNDING OF BUY-BACKS

Any buy-back of Shares will be made out of funds which are legally available for the purpose in accordance with the Articles of Association and the Cayman Companies Act. A listed company may not buy back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any buy-back by the Company may be made out of profits of the Company, out of the Company's share premium account, out of proceeds of a new issue of Shares made for the purpose of the buy-back or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be bought back must be paid out of profits of the Company or from sums standing to the credit of the Company's share premium account or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital.

As compared with the financial position of the Company as at 31 March 2022 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there might be a material adverse impact on the working capital or the gearing position of the Company in the event that the Buy-back Mandate was to be exercised in full during the proposed buy-back period. The Directors do not propose to exercise the Buy-back 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.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

If the Buy-back Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such buy-back would be as follows:

Name of Shareholder	Number of Shares held	Percentage of existing shareholding in the Company	Percentage of shareholding in the Company if the Buy-back Mandate is exercised in full
Cheng Yu Tung Family (Holdings) Limited	7,239,320,185	72.4	80.4
Cheng Yu Tung Family (Holdings II) Limited	7,239,320,185	72.4	80.4
Chow Tai Fook Capital Limited	7,239,320,185	72.4	80.4
Cheng Kam Chiu, Stewart	507,262,572	5.1	5.6
Cheng Yu Wai	506,541,354	5.1	5.6
Yueford Corporation	506,541,354	5.1	5.6

Notes:

1. As at the Latest Practicable Date, Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited held approximately 49.0% and 46.7% interest in Chow Tai Fook Capital Limited respectively and accordingly each of Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited is deemed to have an interest in the Shares held by Chow Tai Fook Capital Limited under the SFO. As at the Latest Practicable Date, Chow Tai Fook Capital Limited held 7,239,320,185 Shares directly.
2. As at the Latest Practicable Date, Mr. Cheng Kam Chiu, Stewart held more than one-third of the total shares in each of Yueford Corporation and Manor Investment Holdings Ltd. and accordingly he is deemed to have an interest in the 506,541,354 shares of the Company held by Yueford Corporation and the 319,218 shares of the Company held by Manor Investment Holdings Ltd. Together with the 402,000 shares of the Company directly held by him, Mr. Cheng Kam Chiu, Stewart had an aggregate interest in 507,262,572 shares of the Company as at the Latest Practicable Date.

In the event that the Buy-back Mandate is exercised in full, the shareholding of these Shareholders in the Company would be increased as shown in the table above. Accordingly, they will not be required under the Takeovers Code to make a mandatory offer for all the issued Shares as a result of such increase.

The Directors will not exercise the Buy-back Mandate to such an extent that the public holding of Shares would be reduced to below 10.7% of the issued share capital of the Company, which is a lower minimum percentage of public float accepted at the discretion of the Stock Exchange.

7. SHARE BUY-BACKS MADE BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

8. SHARE PRICES

During each of the previous 12 months immediately prior to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

	Share prices (per Share)	
	Highest (HK\$)	Lowest (HK\$)
2021		
June	17.88	14.50
July	18.12	14.88
August	16.40	13.40
September	16.92	14.72
October	18.54	14.50
November	17.90	13.82
December	14.48	13.30
2022		
January	14.28	12.00
February	16.70	13.78
March	16.30	12.80
April	14.66	12.30
May	13.58	12.08
June (up to and including the Latest Practicable Date)	14.36	13.10

Source: quoted prices from the Stock Exchange's website (www.hkex.com.hk)

MEMORANDUM OF ASSOCIATION

Original Clauses		New Clauses	
Clause No.	Clause	Clause No.	Clause
Clause 4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <u>Law</u> (Revised).	Clause 4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <u>Act</u> (Revised).
Clause 8	The share capital of the Company is HK\$50,000,000,000 divided into 50,000,000,000 shares of a nominal or par value of HK\$1.00 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies <u>Law</u> (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.	Clause 8	The share capital of the Company is HK\$50,000,000,000 divided into 50,000,000,000 shares of a nominal or par value of HK\$1.00 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies <u>Act</u> (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
Clause 9	The Company may exercise the power contained in the Companies <u>Law</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.	Clause 9	The Company may exercise the power contained in the Companies <u>Act</u> to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

ARTICLES OF ASSOCIATION

Original Articles		New Articles																																	
Article No.	Article	Article No.	Article																																
Article 1	The regulations in Table A in the Schedule to the Companies <u>Law (Revised)</u> do not apply to the Company.	Article 1	The regulations in Table A in the Schedule to the Companies <u>Act (As Revised)</u> do not apply to the Company.																																
Article 2	<p>(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="1"> <thead> <tr> <th>WORD</th> <th>MEANING</th> </tr> </thead> <tbody> <tr> <td>—</td> <td>—</td> </tr> <tr> <td>—</td> <td>—</td> </tr> <tr> <td>.....</td> <td></td> </tr> <tr> <td><u>"associate"</u></td> <td><u>has the meaning attributed to it in the rules of the Designated Stock Exchange.</u></td> </tr> <tr> <td>.....</td> <td></td> </tr> <tr> <td><u>"business day"</u></td> <td>shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a <u>Number 8</u> or higher <u>Typhoon Signal</u>, <u>Black Rainstorm Warning</u> or other similar event, such day shall for the purposes of these Articles be counted as a business day.</td> </tr> <tr> <td>.....</td> <td></td> </tr> </tbody> </table>	WORD	MEANING	—	—	—	—		<u>"associate"</u>	<u>has the meaning attributed to it in the rules of the Designated Stock Exchange.</u>		<u>"business day"</u>	shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a <u>Number 8</u> or higher <u>Typhoon Signal</u> , <u>Black Rainstorm Warning</u> or other similar event, such day shall for the purposes of these Articles be counted as a business day.		Article 2	<p>(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="1"> <thead> <tr> <th>WORD</th> <th>MEANING</th> </tr> </thead> <tbody> <tr> <td><u>"Act"</u></td> <td><u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u></td> </tr> <tr> <td><u>"announcement"</u></td> <td><u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u></td> </tr> <tr> <td>.....</td> <td></td> </tr> <tr> <td>—</td> <td>—</td> </tr> <tr> <td>.....</td> <td></td> </tr> <tr> <td><u>"business day"</u></td> <td>shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a <u>number 8</u> or higher <u>typhoon signal</u>, <u>black rainstorm warning</u> or other similar event, such day shall for the purposes of these Articles be counted as a business day.</td> </tr> <tr> <td>.....</td> <td></td> </tr> </tbody> </table>	WORD	MEANING	<u>"Act"</u>	<u>the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>	<u>"announcement"</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>		—	—		<u>"business day"</u>	shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a <u>number 8</u> or higher <u>typhoon signal</u> , <u>black rainstorm warning</u> or other similar event, such day shall for the purposes of these Articles be counted as a business day.	
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Original Articles			New Articles		
Article No.	Article		Article No.	Article	
	WORD	MEANING		WORD	MEANING
	"clear days"	in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.		"clear days"	in relation to the period of a Notice that period excluding the day when the Notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
	
	—	—		"close associate"	in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to "associate" in the Listing Rules.
	—	—		"Companies Ordinance"	The Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
	
	"dollars" and "\$"	dollars, the legal currency of Hong Kong.		—	—
	—	—		"electronic communication"	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium.
	—	—		"electronic means"	include sending or otherwise making available to the intended recipients of the communication in electronic format and electronic communication.
	—	—		"electronic meeting"	a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members, proxies and/or Directors by means of electronic facilities.
	

Original Articles			New Articles		
Article No.	Article		Article No.	Article	
	WORD	MEANING		WORD	MEANING
	—	—		<u>“hybrid meeting”</u>	<u>a general meeting convened for the (i) physical attendance and participation by Members, proxies and/or Directors at the Principal Meeting Place and where applicable, one or more Meeting Locations; and (ii) virtual attendance and participation by Members, proxies and/or Directors by means of electronic facilities.</u>
	<u>“Law”</u>	<u>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>		—	—
	—	—		<u>“Listing Rules”</u>	<u>rules of the Designated Stock Exchange.</u>
	—	—		<u>“Meeting Location”</u>	<u>has the meaning given to it in Article 64A.</u>
	
	—	—		<u>“physical meeting”</u>	<u>a general meeting held and conducted by physical attendance and participation by Members, proxies and/or Directors at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u>
	—	—		<u>“Principal Meeting Place”</u>	<u>shall have the meaning given to it in Article 59(2).</u>
	
	<u>“Statutes”</u>	the <u>Law</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its <u>memorandum of association</u> and/or these Articles.		<u>“Statutes”</u>	the <u>Act</u> and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its <u>Memorandum of Association</u> and/or these Articles.
	<u>“Subsidiary and Holding Company”</u>	<u>has the meanings attributed to them in the rules of the Designated Stock Exchange.</u>		—	—
	<u>“substantial shareholder”</u>	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the <u>rules of the Designated Stock Exchange</u> from time to time) of the voting power at any general meeting of the Company.		<u>“substantial shareholder”</u>	a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the <u>Listing Rules</u> from time to time) of the voting power at any general meeting of the Company.
	

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>.....</p> <p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member's election comply with all applicable Statutes, rules and regulations;</p> <p>.....</p>		<p>(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>.....</p> <p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another</u> visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the Member's election comply with all applicable Statutes, rules and regulations;</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a <u>notice</u> or document include a <u>notice</u> or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 of the Electronic Transactions <u>Law (2003)</u> of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it <u>imposes obligations or requirements</u> in addition to those set out in these Articles.</p> <p>—</p>		<p>(h) references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by electronic signature or by <u>electronic communication or</u> <u>by</u> any other method and references to a <u>Notice</u> or document include a <u>Notice</u> or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 <u>and Section 19</u> of the Electronic Transactions <u>Act (Revised)</u> of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p> <p>(j) <u>a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Members, proxies and/or Directors (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	—		<u>(k) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles or the Listing Rules to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u>
	—		<u>(l) references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</u>
	—		<u>(m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and</u>
	—		<u>(n) nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 3	<p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of <u>₹</u>1.00 each.</p> <p>(2) Subject to the <u>Law</u>, the Company's Memorandum <u>and</u> Articles of <u>Association</u> <u>and</u>, where applicable, <u>the rules of any Designated Stock Exchange</u> and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the <u>Law</u>. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <u>Law</u>.</p> <p>(3) Subject to compliance with the rules and regulations of <u>the Designated Stock Exchange</u> <u>and</u> any other <u>relevant</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>—</p> <p>(4) No share shall be issued to bearer.</p>	Article 3	<p>(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of <u>Hong Kong dollars</u> 1.00 each.</p> <p>(2) Subject to the <u>Act</u>, the Company's Memorandum of <u>Association</u>, <u>these</u> Articles and, where applicable, <u>the Listing Rules</u> and/or <u>the rules of</u> any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the <u>Act</u>. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <u>Act</u>.</p> <p>(3) Subject to compliance with the <u>Listing Rules</u> <u>and</u> rules and regulations of any other <u>competent</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>(4) <u>The Board may accept the surrender for no consideration of any fully paid share.</u></p> <p>(5) No share shall be issued to bearer.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 4	<p>The Company may from time to time by ordinary resolution in accordance with the <u>Law</u> alter the conditions of its Memorandum of Association to:</p> <p>.....</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <u>Law</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>	Article 4	<p>The Company may from time to time by ordinary resolution in accordance with the <u>Act</u> alter the conditions of its Memorandum of Association to:</p> <p>.....</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <u>Act</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>
Article 6	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Law</u>, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>	Article 6	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Act</u>, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 8	<p>(1) Subject to the provisions of the <u>Law</u> and the Company's Memorandum and Articles <u>of Association</u> and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p> <p>(2) Subject to the provisions of the <u>Law</u>, the <u>rules of any Designated Stock Exchange and</u> the Memorandum <u>and</u> Articles <u>of Association of the Company</u>, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>	Article 8	<p>(1) Subject to the provisions of the <u>Act</u> and Memorandum <u>of Association</u> and <u>these</u> Articles and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p> <p>(2) Subject to the provisions of the <u>Act</u>, the <u>Listing Rules</u>, the Memorandum <u>of Association</u>, <u>these</u> Articles, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
Article 9	<u>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</u>	Article 9	<u>[Intentionally deleted]</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 10	<p>Subject to the <u>Law</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>not less than three-fourths in nominal value</u> of the issued shares of that class or with the <u>sanction</u> of a <u>special</u> resolution passed at a separate general meeting of <u>the holders of the shares of that class</u>. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (<u>other than at an adjourned meeting</u>) shall be <u>two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum</u>; and</p> <p>.....</p>	Article 10	<p>Subject to the <u>Act</u> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>at least three-fourths of the voting rights</u> the issued shares of that class or with the <u>approval</u> of a resolution passed <u>by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy</u> at a separate general meeting of <u>such</u> holders. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum shall be (i) <u>two (2) Members entitled to vote and present in person or by proxy</u>; and (ii) <u>the Members present in person or representing by proxy hold at least one-third of the voting rights</u> of the issued shares of that class; and</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 12	<p>(1) Subject to the <u>Law</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>rules of any Designated Stock Exchange</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <u>m</u>embers for any purpose whatsoever.</p> <p>.....</p>	Article 12	<p>(1) Subject to the <u>Act</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <u>Listing Rules</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u>. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <u>M</u>embers for any purpose whatsoever.</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 13	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>Law</u> . Subject to the <u>Law</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.	Article 13	The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <u>Act</u> . Subject to the <u>Act</u> , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
Article 15	Subject to the <u>Law</u> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.	Article 15	Subject to the <u>Act</u> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
Article 16	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon <u>and</u> shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.	Article 16	Every share certificate shall be <u>(i) issued under the Seal or a facsimile thereof or with the Seal printed thereon, which Seal may only be affixed or imprinted to a share certificate with the authority of the Directors, or (ii) executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.</u> Every share <u>certificate</u> shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 17	<p>.....</p> <p>(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of <u>n</u>otices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>	Article 17	<p>.....</p> <p>(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of <u>N</u>otices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>
Article 19	Share certificates shall be issued within the relevant time limit as prescribed by the <u>L</u> aw or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.	Article 19	Share certificates shall be issued within the relevant time limit as prescribed by the <u>A</u> ct or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 22	The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such <u>member</u> , and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.	Article 22	The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such <u>Member</u> , and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 23	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a <u>notice</u> in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <u>notice</u> of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of <u>his death or</u> bankruptcy.	Article 23	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a <u>Notice</u> in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <u>Notice</u> of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of <u>such holder's death, bankruptcy or winding-up.</u>
Article 25	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <u>notice</u> the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.	Article 25	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <u>Notice</u> the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 30	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that <u>n</u> otice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	Article 30	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that <u>N</u> otice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
Article 33	The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month's Notice of its intention in that behalf, unless before the expiration of such <u>n</u> otice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.	Article 33	The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month's <u>N</u> otice of its intention in that behalf, unless before the expiration of such <u>N</u> otice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.
Article 35	When any share has been forfeited, <u>n</u> otice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.	Article 35	When any share has been forfeited, <u>N</u> otice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 39	A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, <u>n</u> otice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the <u>r</u> egister, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such <u>n</u> otice or make any such entry.	Article 39	A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, <u>N</u> otice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the <u>R</u> egister, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such <u>N</u> otice or make any such entry.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 44	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.	Article 44	The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of <u>Hong Kong dollars</u> 2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <u>Act</u> or, if appropriate, upon a maximum payment of <u>Hong Kong dollars</u> 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after <u>Notice</u> has been given <u>in accordance with applicable law and the Listing Rules including, where applicable,</u> by advertisement in an appointed newspaper or any other newspapers or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine, and either generally or in respect of any class of shares, <u>and on such other terms equivalent to the relevant section of the Companies Ordinance.</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 45	<p>Notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue <u>and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</u></p> <p>(b) determining the Members entitled to receive <u>notice</u> of and to vote at any general meeting of the Company.</p>	Article 45	<p><u>Subject to the Listing Rules,</u> notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue;</p> <p>(b) determining the Members entitled to receive <u>Notice</u> of and to vote at any general meeting of the Company.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 46	Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.	Article 46	<p>(1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form <u>(including but not limited to by way of electronic means)</u> approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution <u>(including but not limited to by way of electronic means)</u> as the Board may approve from time to time.</p> <p>(2) <u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to, and the Listing Rules that are or shall be applicable to, such listed shares. The Register of Members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to, and the Listing Rules that are or shall be applicable to, such listed shares.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 48	<p>.....</p> <p>(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <u>Law</u>.</p>	Article 48	<p>.....</p> <p>(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <u>Act</u>.</p>
Article 49	<p>.....</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Law</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p>.....</p>	Article 49	<p>.....</p> <p>(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <u>Act</u> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 50	If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee <u>notice</u> of the refusal.	Article 50	If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee <u>Notice</u> of the refusal.
Article 51	The registration of transfers of shares or of any class of shares may, after <u>notice</u> has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.	Article 51	The registration of transfers of shares or of any class of shares may, after <u>Notice</u> has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution.</u>
Article 53	Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such <u>notice</u> or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the <u>notice</u> or transfer were a transfer signed by such Member.	Article 53	Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such <u>Notice</u> or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the <u>Notice</u> or transfer were a transfer signed by such Member.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 55	<p>.....</p> <p>(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>.....</p> <p>(c) the Company, <u>if so required by the rules governing the listing of shares on the Designated Stock Exchange</u>, has given notice to, and caused advertisement in <u>newspapers</u> in accordance with the requirements of, <u>the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange</u>, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>.....</p>	Article 55	<p>.....</p> <p>(2) The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>.....</p> <p>(c) the Company has given <u>Notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case</u> in accordance with the requirements of the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>.....</p>
Article 56	<p>An annual general meeting of the Company shall be held in each year <u>other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</u></p>	Article 56	<p>An annual general meeting of the Company shall be held in each <u>financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year</u> (unless a longer period would not infringe the <u>Listing Rules</u>, if any).</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.	Article 57	Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>
Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the <u>paid up capital</u> of the Company <u>carrying the right of voting at general meetings of the Company</u> shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may <u>do so in the same manner</u> , and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) <u>(including a recognized clearing house (or its nominees))</u> holding at the date of deposit of the requisition not less than one-tenth of the <u>voting rights, on a one vote per share basis, in the share capital</u> of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition <u>and/or add resolutions to the agenda of a meeting;</u> and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may <u>convene a physical meeting at only one location which will be the Principal Meeting Place</u> , and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board <u>to convene the meeting mentioned aforesaid</u> shall be reimbursed to the requisitionist(s) by the Company.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 59	<p>(1) An annual general meeting <u>shall</u> be called by Notice of not less than twenty-one (21) <u>clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days.</u> All other extraordinary general meetings <u>may</u> be called by Notice of not less than fourteen (14) <u>clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange,</u> a general meeting may be called by shorter <u>notice,</u> subject to the <u>Law,</u> if it is so agreed:</p> <p>.....</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) <u>in nominal value</u> of the issued shares giving that right.</p>	Article 59	<p>(1) An annual general meeting <u>must</u> be called by Notice of not less than twenty-one (21) days. All other <u>general meetings (including an extraordinary general meeting) must</u> be called by Notice of not less than fourteen (14) days. <u>If permitted by the Listing Rules,</u> a general meeting may be called by shorter <u>Notice,</u> subject to the <u>Act,</u> if it is so agreed:</p> <p>.....</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) <u>of the voting rights</u> of the issued shares giving that right.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(2) The <u>notice</u> shall specify the time and <u>place</u> of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The <u>notice</u> convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <u>notices</u> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>		<p>(2) The <u>Notice</u> shall specify <u>(a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Directors, in their absolute discretion, see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The <u>Notice</u> convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <u>Notices</u> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	—		<u>(3) The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further Notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.</u>
Article 61	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>.....</p> <p>(d) appointment of Auditors (where special <u>notice</u> of the intention for such appointment is not required by the <u>Law</u>) and other officers;</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</p> <p>(f) <u>the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</u></p>	Article 61	<p>(1) All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>.....</p> <p>(d) appointment of Auditors (where special <u>Notice</u> of the intention for such appointment is not required by the <u>Act</u>) and other officers; <u>and</u></p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors.</p> <p>—</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p><u>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</u></p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or <u>(in the case of a Member being a corporation) by its duly authorised representative</u> shall form a quorum for all purposes.</p>		<p>—</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. <u>Subject to Article 10, two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.</p>
Article 62	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>place or to such time and place as the Board may determine</u>. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>	Article 62	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine</u>. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 63	The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person <u>or (in the case of a Member being a corporation) by its duly authorised representative</u> or by proxy and entitled to vote shall elect one of their number to be chairman.	Article 63	The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman <u>of the meeting</u> .
Article 64	The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time <u>and from place to place</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the <u>time and place of the adjourned meeting</u> but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.	Article 64	<u>Subject to Article 64C, the chairman may,</u> with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (<u>or indefinitely</u>) and/or from place to place(s) <u>and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the <u>details set out in Article 59(2)</u> but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	Article 64A	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p>

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	Article 64B	<u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	Article 64C	<p><u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	Article 64D	<u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	Article 64E	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further Notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p><u>(a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	Article 64F	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
—	—	Article 64G	<u>Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>
—	—	Article 64H	<u>Without prejudice to Articles 64A to 64G, and subject to the Statutes and the Listing Rules and any other applicable laws, rules and regulations, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no Member necessarily in physical attendance and without any particular Meeting Location being designated. Each Member or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that Members attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.</u>

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

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 67	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <u>rules of the Designated Stock Exchange</u> .	Article 67	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <u>Listing Rules</u> .
Article 68	On a poll votes may be given either personally or by proxy.	Article 68	On a poll, votes may be given either personally or by proxy.
Article 70	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles <u>or</u> by the <u>Law</u> . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.	Article 70	All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles, <u>the Listing Rules</u> , by the <u>Act or the rules of any competent regulatory authority</u> . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 73	<p>.....</p> <p>—</p> <p>(2) Where <u>the Company has knowledge that</u> any Member is, under the <u>rules of the Designated Stock Exchange</u>, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>	Article 73	<p>.....</p> <p>(2) <u>All Members (including a Member which is a clearing house (or its nominee(s))) have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required by the Listing Rules to abstain from voting to approve the matter under consideration.</u></p> <p>(3) Where any Member is, under the <u>Listing Rules</u>, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>
Article 74(c)	<p>.....</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	Article 74(c)	<p>.....</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 75	Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.	Article 75	Any Member <u>(including a corporation)</u> entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person <u>(being a natural person)</u> as his proxy to attend and vote instead of him. <u>A Member which is a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person, and may execute a form of proxy under the hand of a duly authorised officer.</u> A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise, <u>as if it were a natural person shareholder present in person at any general meeting.</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 76	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.	Article 76	The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication,</u> under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts; <u>or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u>

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>		<p><u>at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> <p>(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 78	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the <u>notice</u> of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.	Article 78	Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the <u>Notice</u> of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 79	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <u>n</u> otice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.	Article 79	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <u>N</u> otice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> , at which the instrument of proxy is used.
Article 81	(1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.	Article 81	(1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person <u>(being a natural person)</u> as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same <u>rights and</u> powers on behalf of such corporation as the corporation could exercise <u>as</u> if it were an individual Member <u>(including but not limited to the right to vote)</u> and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised <u>under the provisions of this Article</u> shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p> <p>.....</p>		<p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons (<u>being a natural person</u>) as it thinks fit to act as its <u>proxies or corporate</u> representatives <u>to attend</u> any meeting of the Company or at any meeting of any class of Members <u>or at any creditors' meeting of the Company</u> 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 <u>proxy or corporate</u> representative is so authorised. Each person so authorised shall be deemed to have been duly authorised without further evidence of the facts and <u>must enjoy rights equivalent to the rights of other Members, including the right to speak and vote, and</u> be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) <u>in respect of the number and class of shares specified in the relevant authorization, including, the right to vote on a poll or</u> where a show of hands is allowed, the right to vote individually on a show of hands.</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 82	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.	Article 82	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive <u>N</u> otice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.
Article 83	..... (2) Subject to the Articles and the <u>Law</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.	Article 83	..... (2) Subject to the Articles and the <u>Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed <u>by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office <u>only</u> until the <u>next following</u> annual general meeting of the Company and shall then be eligible for re-election.</u></p> <p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <u>notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p> <p>(5) The Members <u>may</u>, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his <u>period</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>		<p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed shall hold office until the <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.</p> <p>(4) Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <u>Notice</u> of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p> <p>(5) The Members <u>shall have the power</u>, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (<u>including a managing Director or other executive Director</u>) at any time before the expiration of his <u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed. 		(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.
Article 84	..... (2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of <u>d</u> irectors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.	Article 84	..... (2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of <u>D</u> irectors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 85	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least <u>seven (7)</u> days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than <u>seven (7)</u> days prior to the date of such general meeting.	Article 85	No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least <u>ten (10) business</u> days and that (if the Notices are submitted after the despatch of the Notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the Notice of the general meeting appointed for such election and end no later than <u>ten (10) business</u> days prior to the date of such general meeting.
Article 86	The office of a Director shall be vacated if the Director: (1) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board; 	Article 86	The office of a Director shall be vacated if the Director: (1) resigns his office by Notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 87	The Board may from time to time appoint any one or more of its body to be a managing <u>d</u> irector, joint managing <u>d</u> irector or deputy managing <u>d</u> irector or to hold any other employment or executive office with the Company for such period (subject to their continuance as Directors) and upon such terms as the Board may determine and the Board may revoke or terminate any of such appointments. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director. A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.	Article 87	The Board may from time to time appoint any one or more of its body to be a managing <u>D</u> irector, joint managing <u>D</u> irector or deputy managing <u>D</u> irector or to hold any other employment or executive office with the Company for such period (subject to their continuance as Directors) and upon such terms as the Board may determine and the Board may revoke or terminate any of such appointments. Any such revocation or termination as aforesaid shall be without prejudice to any claim for damages that such Director may have against the Company or the Company may have against such Director. A Director appointed to an office under this Article shall be subject to the same provisions as to removal as the other Directors of the Company, and he shall (subject to the provisions of any contract between him and the Company) ipso facto and immediately cease to hold such office if he shall cease to hold the office of Director for any cause.
Article 88	Notwithstanding Articles 93, 94, 95 and 96, an executive <u>d</u> irector appointed to an office under Article 87 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.	Article 88	Notwithstanding Articles 93, 94, 95 and 96, an executive <u>D</u> irector appointed to an office under Article 87 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 89	<p>Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.</p>	Article 89	<p>Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive Notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 90	An alternate Director shall only be a Director for the purposes of the <u>Law</u> and shall only be subject to the provisions of the <u>Law</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.	Article 90	An alternate Director shall only be a Director for the purposes of the <u>Act</u> and shall only be subject to the provisions of the <u>Act</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.
Article 91	Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the <u>notice</u> of his appointment provides to the contrary, be as effective as the signature of his appointor.	Article 91	Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the <u>Notice</u> of his appointment provides to the contrary, be as effective as the signature of his appointor.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 98	Subject to the <u>Law</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.	Article 98	Subject to the <u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.

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

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; <u>or</u></p> <p>.....</p> <p><u>(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</u></p> <p>.....</p>		<p>(iv) any contract or arrangement in which the Director or his <u>close</u> associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p> <p>.....</p> <p>(vi) <u>[Intentionally deleted.]</u></p> <p>.....</p>
Article 101	<p>.....</p> <p>(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:</p> <p>.....</p> <p>(c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Law</u>.</p>	Article 101	<p>.....</p> <p>(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:</p> <p>.....</p> <p>(c) to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <u>Act</u>.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(4) <u>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:</u></p> <p>(i) <u>make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);</u></p> <p>(ii) <u>enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or</u></p> <p>(iii) <u>if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</u></p> <p>.....</p>		<p>(4) <u>The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance as if the Company were a company incorporated in Hong Kong.</u></p> <p>—</p> <p>—</p> <p>—</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 102	The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.	Article 102	The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without Notice of any such revocation or variation shall be affected thereby.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 104	The Board may entrust to and confer upon a managing <u>d</u> irector, joint managing <u>d</u> irector, deputy managing <u>d</u> irector, an executive <u>d</u> irector or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers but no person dealing in good faith and without <u>n</u> otice of such revocation or variation shall be affected thereby.	Article 104	The Board may entrust to and confer upon a managing <u>D</u> irector, joint managing <u>D</u> irector, deputy managing <u>D</u> irector, an executive <u>D</u> irector or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers but no person dealing in good faith and without <u>N</u> otice of such revocation or variation shall be affected thereby.
Article 107	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>L</u> aw, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.	Article 107	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <u>A</u> ct, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
Article 110	(1) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by <u>n</u> otice to the Members or otherwise, to obtain priority over such prior charge. (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>L</u> aw, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>L</u> aw in regard to the registration of charges and debentures therein specified and otherwise.	Article 110	(1) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by <u>N</u> otice to the Members or otherwise, to obtain priority over such prior charge. (2) The Board shall cause a proper register to be kept, in accordance with the provisions of the <u>A</u> ct, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <u>A</u> ct in regard to the registration of charges and debentures therein specified and otherwise.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 111	The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.	Article 111	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
Article 112	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <u>via electronic mail</u> or by telephone or in such other manner as the Board may from time to time determine <u>whenever he shall be required so to do by any Director.</u>	Article 112	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director.</u> Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <u>by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine.
Article 113	..... (2) Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person. 	Article 113	..... (2) Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.

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

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 124	(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>Law</u> and these Articles. 	Article 124	(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <u>Act</u> and these Articles.
Article 125	..... (2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Law</u> or these Articles or as may be prescribed by the Board.	Article 125	..... (2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Act</u> or these Articles or as may be prescribed by the Board.
Article 127	A provision of the <u>Law</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.	Article 127	A provision of the <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.
Article 128	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Law</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Law</u> .	Article 128	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <u>Act</u> or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <u>Act</u> .

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 130	<p>(1) The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word "Securities" on its face or in such other form as the Board may approve. The Board may by resolution determine, either generally or in any particular case or cases, that any seal or signatures on any document to be executed by the Company may be a facsimile of the Seal of the Company, or be affixed to such documents by some mechanical means or may be printed thereon. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.</p>	Article 130	<p>(1) The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word "Securities" on its face or in such other form as the Board may approve. The Board may by resolution determine, either generally or in any particular case or cases, that any Seal or signatures on any document to be executed by the Company may be a facsimile of the Seal of the Company, or be affixed to such documents by some mechanical means or may be printed thereon. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 132	<p>(1) The Company shall be entitled to destroy the following documents at the following times:</p> <p>.....</p> <p>and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.</p>	Article 132	<p>(1) The Company shall be entitled to destroy the following documents at the following times:</p> <p>.....</p> <p>and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was a valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express <u>Notice</u> to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	(2) Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable law, authorise the destruction of documents set out in sub-paragraphs (a) to (e) of paragraph (1) of this Article and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company and its share registrar that the preservation of such document was relevant to a claim.		(2) Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable law, authorise the destruction of documents set out in sub-paragraphs (a) to (e) of paragraph (1) of this Article and any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express Notice to the Company and its share registrar that the preservation of such document was relevant to a claim.
Article 133	Subject to the <u>Law</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.	Article 133	Subject to the <u>Act</u> , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
Article 134	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Law</u> .	Article 134	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <u>Act</u> .

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 142	<p>(1) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:</p> <p>.....</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>.....</p>	Article 142	<p>(1) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on any class of the share capital of the Company, the Board may further resolve either:</p> <p>(a) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the Members entitled thereto will be entitled to elect to receive such dividend (or part thereof if the Board so determines) in cash in lieu of such allotment. In such case, the following provisions shall apply:</p> <p>.....</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:</p> <p>.....</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such <u>n</u>otice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>.....</p>		<p>(b) that the Members entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:</p> <p>.....</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such <u>N</u>otice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>.....</p>
Article 143	<p>(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>Law</u>. The Company shall at all times comply with the provisions of the <u>Law</u> in relation to the share premium account.</p> <p>.....</p>	Article 143	<p>(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <u>Act</u>. The Company shall at all times comply with the provisions of the <u>Act</u> in relation to the share premium account.</p> <p>.....</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 144	The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.	Article 144	<u>(1)</u> The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	—		(2) <u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including Directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u>
Article 146	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Law</u> : 	Article 146	The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <u>Act</u> :

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 147	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <u>Law</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.	Article 147	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <u>Act</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.
Article 149	Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting <u>and at the same time as the notice of annual general meeting</u> and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.	Article 149	Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the <u>annual</u> general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 150	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>rules of the Designated Stock Exchange</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the <u>d</u> irectors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the <u>d</u> irectors' report thereon may, if he so requires by <u>n</u> otice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the <u>d</u> irectors' report thereon.	Article 150	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the <u>D</u> irectors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the <u>D</u> irectors' report thereon may, if he so requires by <u>N</u> otice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the <u>D</u> irectors' report thereon.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 151	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>rules of the Designated Stock Exchange</u> , the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's <u>computer network</u> or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.	Article 151	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <u>Listing Rules</u> , the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's <u>website</u> or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
Article 152	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <u>special</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>	Article 152	<p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 153	Subject to the <u>Law</u> the accounts of the Company shall be audited at least once in every year.	Article 153	Subject to the <u>Act</u> the accounts of the Company shall be audited at least once in every year.
Article 154	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.	Article 154	The remuneration of the Auditor shall be fixed by the <u>Members of the Company</u> in general meeting <u>by ordinary resolution</u> or <u>subject to compliance with the Listing Rules</u> , in such manner as the Members may determine.
Article 155	<u>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</u>	Article 155	<u>Subject to compliance with the Listing Rules, the Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, with the authorisation of the Board may continue to act. Subject to compliance with the Listing Rules, the remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 158	Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the <u>rules of the Designated Stock Exchange</u>), whether or not, to be given or issued under these Articles from the Company <u>to a Member</u> shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be <u>served or delivered</u> by the <u>Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the</u>	Article 158	(1) Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the <u>Listing Rules</u>), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic</u> communication and any such Notice and document may be <u>given or issued</u> by the <u>following</u> means: (a) <u>by serving it personally on the relevant person;</u> (b) <u>by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u> (c) <u>by delivering or leaving it at such address as aforesaid;</u> (d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange (including but not limited to the Listing Rules);</u>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p><u>notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u></p>		<p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p> <p>(f) <u>by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the Notice, document or publication is available on the Company's computer network website (a "Notice of availability");</u> or</p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p>(2) <u>The Notice of availability may be given by any of the means set out above other than by posting it on a website.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
			<p>(3) <u>In the case of joint holders of a share all Notices shall be given to that one of the joint holders whose name stands first in the Register and Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</u></p> <p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every Notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every Member or a person who is entitled to receive Notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any Notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 159	<p>.....</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. <u>A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</u></p>	Article 159	<p>.....</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the Notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication <u>(other than by making it available on the Company's website), shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent and in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Board as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>—</p> <p>(c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(d) <u>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</u></p>		<p>(c) <u>if published on the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the Notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the Notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p>(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p> <p>(e) <u>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 160	<p>.....</p> <p>(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the <u>notice</u> in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> <p>.....</p>	Article 160	<p>.....</p> <p>(2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the <u>Notice</u> in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p> <p>.....</p>
Article 162	<p>(1) <u>The</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>	Article 162	<p>(1) <u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be <u>passed by a special resolution of the Members in general meeting.</u></p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 163	(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) (if the Company shall be wound up and the assets available for distribution amongst <u>the</u> Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such <u>m</u> embers in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.	Article 163	(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such <u>M</u> embers in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <u>Law</u>, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>		<p>(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <u>Act</u>, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>

Original Articles		New Articles	
Article No.	Article	Article No.	Article
	<p><u>(3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</u></p>		—

Original Articles		New Articles	
Article No.	Article	Article No.	Article
Article 164	(1) The Directors, Secretary and other officers and every Auditor <u>for the time being</u> of the Company and the liquidator or trustees (if any) <u>for the time being</u> acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits 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 heirs, executors or administrators, shall or may incur or sustain by or 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; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.	Article 164	(1) The Directors, Secretary and other officers and every Auditor of the Company <u>at any time, whether at present or in the past</u> , and the liquidator or trustees (if any) acting <u>or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits 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 heirs, executors or administrators, shall or may incur or sustain by or 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; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.
.....		

Original Articles		New Articles	
Article No.	Article	Article No.	Article
—	—	Article 164A	<u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of March in each year.</u>
Article 165	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the <u>memorandum of association</u> or to change the name of the Company.	Article 165	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members <u>in general meeting</u> . A special resolution <u>of the Members in general meeting</u> shall be required to alter the provisions of the <u>Memorandum of Association</u> or to change the name of the Company.
Article 166	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <u>members of the Company</u> to communicate to the public.	Article 166	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <u>Members</u> to communicate to the public.

1. HYBRID ANNUAL GENERAL MEETING

This year, the Company will conduct a hybrid Annual General Meeting with the combination of physical meeting and electronic meeting using the Tricor e-Meeting System which allows shareholders to participate the Annual General Meeting online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast of the Annual General Meeting, participate in voting and submit questions online in written form via their mobile phones, tablet, or computers. The live broadcast option can also broaden the reach of the Annual General Meeting to shareholders who do not wish to attend physically due to concerns on attending large scale events under the current COVID-19 situation, or for other overseas shareholders who are unable to attend in person physically.

2. WHO IS ELIGIBLE TO ATTEND AND VOTE

Shareholders whose names appear on the register of members of the Company on 27 July 2022 (the date of the AGM) are eligible to attend and vote at the AGM.

The register of members of the Company will be closed and no transfer of Shares will be registered from Friday, 22 July 2022 to Wednesday, 27 July 2022, both dates inclusive. In order to be eligible to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 21 July 2022.

3. HOW TO VOTE

Registered Shareholders

(a) *Attending in person*

You are entitled to attend and vote at the AGM in person or, in the case of a corporation, by its duly authorised representative. A corporation must submit a properly executed proxy form or corporate representative authorisation.

(b) *Attending online*

Registered Shareholders will be able to attend the AGM, vote and submit questions online in written form via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the Notification Letter sent by the Company.

(c) *By proxy*

If you do not plan to attend the AGM, you may appoint the chairman of the AGM or any person of your choice, who needs not be a Shareholder, as your proxy to attend and vote on your behalf at the AGM.

You may appoint more than one proxy to represent you provided that the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.

In the case of appointment of proxies submitted in electronic form, the proxy forms must be electronically submitted via Tricor e-Meeting System not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than Monday, 25 July 2022 at 12:00 noon) or any adjournment thereof (as the case may be) by scanning the QR code provided on the Notification Letter or visiting the designated URL (<https://spot-emeeting.tricor.hk>). Please use the username and password provided on the Notification Letter.

If your proxy (except when the chairman of the meeting is appointed as proxy) wishes to attend the Annual General Meeting and vote online, you must provide a valid email address of your proxy to the Company's share registrar, Tricor Investor Services Limited. If no email address is provided, your proxy cannot attend the Annual General Meeting and vote online. The email address so provided will be used by the Company's share registrar, Tricor Investor Services Limited, for providing the login details for attending and voting at the Annual General Meeting via Tricor e-Meeting System. If your proxy has not received the login details by email by Tuesday, 26 July 2022, you should contact the Company's share registrar, Tricor Investor Services Limited, by calling hotline at (852) 2975 0928 between 9:00 a.m. to 6:00 p.m. or by email to emeeting@hk.tricorglobal.com for the necessary arrangements.

Non-registered Holders

If you are a non-registered holder i.e. your Shares are held through an intermediary (for example, a bank, a custodian or a securities broker) or registered in the name of your nominee, you will not receive a proxy form directly from the Company, and you have to give instructions to your intermediary/nominee to vote on your behalf. If you wish to attend and vote at the AGM, you should seek an authorisation from your intermediary/nominee directly.

For the beneficial owners whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited would like to attend the Annual General Meeting in person physically or online, they should consult directly with their banks or brokers or custodians (as the case may be) for the necessary arrangements.

4. PROXY APPOINTMENT

Form of proxy

A form of proxy is enclosed with this circular or can be downloaded from the Investor Relations section of the Company's group website (www.ctfjewellerygroup.com) and the HKEXnews website (www.hkexnews.hk). If you appoint more than one proxy, you must specify the number of Shares each proxy is appointed to represent.

Voting by proxies

If you have properly completed and returned a proxy form, the person named in the proxy form will be authorised to attend the AGM and vote on your behalf. If you have clearly specified in the proxy form how you wish your votes to be cast, your proxy must cast your votes in accordance with your specified instructions. In the absence of any instructions given in respect of a resolution, your proxy will be entitled to cast your votes at his/her discretion or to abstain from voting in respect of that resolution. Your proxy will also be entitled to cast your votes at his/her discretion or to abstain from voting on any other resolution properly put to the AGM other than those referred to in the notice of the AGM.

In order to be valid, you are requested to complete the proxy form in accordance with the instructions printed on it and return the completed proxy form 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 or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the Notification Letter sent by the Company as soon as possible so that it is received at least 48 hours before the time appointed for the AGM or any adjourned meeting (as the case may be) ("**Closing Time**"). Submission of a proxy form shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the proxy form shall be deemed to be revoked.

5. HOW TO REVOKE A PROXY GIVEN

Registered Shareholders

If you have returned a proxy form, you may revoke it by completing and signing a proxy form bearing a later date, and lodging it with the Company's Hong Kong branch share registrar or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the Notification Letter sent by the Company. In order to be valid for voting purpose, this latter proxy form should be received by the Company's Hong Kong branch registrar before the Closing Time.

You should also note that your proxy's authority to vote on a resolution is to be regarded as revoked if you attend in person and vote on that particular resolution at the AGM.

Non-registered Holders

If you are a non-registered holder and wish to revoke an authorisation appointing a person to vote on your behalf, you should contact your intermediary or nominee directly to revoke your authorisation.

6. VOTING ARRANGEMENTS

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, voting on all the resolutions proposed at the AGM will be taken by way of poll.

Article 66(1) of the Articles of Association provides that on a poll, subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Articles of Association, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder.

None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Articles of Association.

7. POLL RESULTS

After being verified by the scrutineer, the poll results will be published on the Company's group website (www.ctfjewellerygroup.com) and the HKEXnews website (www.hkexnews.hk).

8. TYPHOON ARRANGEMENTS

The meeting will be adjourned if any of the following events happens on the date of such meeting:

- (a) at 9:00 a.m., a tropical cyclone warning signal no. 8 or above is in force in Hong Kong; or
- (b) at 11:00 a.m. or earlier, the Hong Kong Observatory has issued a pre-no. 8 special announcement to give an advanced notice that a tropical cyclone warning signal no. 8 is expected within 2 hours.

The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and the Company's group website (www.ctfjewellerygroup.com) to notify shareholders of the date, time and place of the adjourned meeting.

The meeting will be held as scheduled when amber, red or black rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

Shareholders may contact the Company's Hong Kong branch share registrar's customer service hotline at (852) 2980 1333 during business hours (9:00 a.m. to 6:00 p.m., Monday to Friday, excluding Hong Kong public holidays) for details of the postponement or the meeting arrangements.