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If you have sold or transferred all your shares in Oi Wah Pawnshop Credit Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Oi Wah Pawnshop Credit Holdings Limited

靄華押業信貸控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1319)

PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND, PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company (the “AGM”) to be held at Room 1225, 12th Floor, Prince’s Building, 10 Chater Road, Central, Hong Kong, on 28 July 2022 at 10:30 a.m. is set out on pages 38 to 42 of this circular.

If you are unable to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

In order to prevent the spread of COVID-19 pandemic and to safeguard the health and safety of Shareholders, please refer to page 1 of this circular for precautionary measures to be adopted by the Company at the AGM, including:

- compulsory body temperature checks;
- compulsory wearing of surgical face masks;
- maintenance of a safe distance between seats; and
- no provision of refreshments, drinks and gifts.

Any person who does not comply with the precautionary measures may, to the extent permitted under the applicable laws, be denied entry into the venue of the AGM. All attendees are requested to wear surgical face masks at all times at the venue of the AGM. Shareholders are reminded that they may appoint the Chairman of the AGM as their proxy to attend and vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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PRECAUTIONARY MEASURES FOR THE AGM

In light of the continuing risks posed by the Coronavirus Disease 2019 (“COVID-19”), the Company will adopt the following precautionary measures at the AGM in order to safeguard the health and safety of the Shareholders who may be attending the AGM in person:

1. seating at the AGM venue will be arranged so as to allow for appropriate social distancing. As a result, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding and as permitted by the applicable laws;
2. compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above 37.0 degrees Celsius or the reference point announced by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and requested to leave the AGM venue;
3. every attendee will be required to wear a surgical face mask at the AGM venue and throughout the AGM. Please note that no surgical face masks will be provided at the AGM venue and attendees should bring and wear their own masks; and
4. no gifts, food or beverage will be provided to the attendees at the AGM.

To the extent permitted by applicable laws, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the other attendees at the AGM.

In the interest of all stakeholders’ health and safety and in accordance with recent guidelines for prevention and control of the spread of COVID-19, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may complete the proxy forms and appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Room 1225, 12th Floor, Prince’s Building, 10 Chater Road, Central, Hong Kong, on 28 July 2022 at 10:30 a.m., a notice of which is set out on pages 38 to 42 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted by a special resolution of the Company passed on 19 February 2013 and effective on 12 March 2013
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Chan’s Family”	Mr. Edward Chan, Mr. Chan Chart Man, Ms. Chan Ying Yu, Ms. Chan Nga Yu, Ms. Chan Mei Fong and Ms. Mui
“Chan’s Family Trust”	a discretionary trust whose trustee, TMF (Cayman) Limited, indirectly owns the entire issued share capital of Kwan Lik Holding Limited, a company which is a controlling shareholder (as defined in the Listing Rules) of the Company. Ms. Chan Nga Yu, Ms. Mui, Mr. Edward Chan, Mr. Chan Chart Man, Ms. Chan Mei Fong, Ms. Chan Ying Yu and Mr. Macksion Chan are the beneficiaries of the trust
“Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Oi Wah Pawnshop Credit Holdings Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability with its Shares listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	21 June 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Memorandum”	the amended and restated memorandum of association of the Company adopted by a special resolution of the Company passed on 19 February 2013 and effective on 12 March 2013
“Mr. Chan Chart Man”	Mr. Chan Chart Man (陳策文), an executive Director, a beneficiary of the Chan’s Family Trust and the spouse of Ms. Mui
“Ms. Chan Mei Fong”	Ms. Chan Mei Fong (陳美芳), an executive Director and a beneficiary of the Chan’s Family Trust
“Ms. Chan Nga Yu”	Ms. Chan Nga Yu (陳雅瑜), a beneficiary of the Chan’s Family Trust
“Ms. Chan Ying Yu”	Ms. Chan Ying Yu (陳英瑜), an executive Director and a beneficiary of the Chan’s Family Trust
“Mr. Edward Chan”	Mr. Chan Kai Ho Edward (陳啟豪), an executive Director and a beneficiary of the Chan’s Family Trust
“Mr. Mackston Chan”	Mr. Chan Kai Kow Mackston (陳啟球), a non-executive Director and a beneficiary of the Chan’s Family Trust
“Ms. Mui”	Ms. Mui Hang Sin (梅杏仙), a beneficiary of the Chan’s Family Trust and the spouse of Mr. Chan Chart Man

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them during the relevant period to repurchase Shares, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue as at the date of passing the relevant resolution at the AGM
“Retiring Directors”	the Directors retiring at the AGM and, who being eligible, are offering themselves for re-election at the AGM, in accordance with the Articles of Association
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“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 of Hong Kong as amended, supplemented or otherwise modified from time to time
“HK\$” or “HK cents”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



Oi Wah Pawnshop Credit Holdings Limited

靄華押業信貸控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1319)

Executive Directors:

Mr. Chan Kai Ho Edward

(Chairman and Chief Executive Officer)

Mr. Chan Chart Man

Ms. Chan Mei Fong

Ms. Chan Ying Yu

Registered office:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman

KY1-1108

Cayman Islands

Non-executive Directors:

Mr. Chan Kai Kow Macksion

Mr. Ng Siu Hong

*Head office and principal place of
business:*

Rooms 2302–2303

Kwan Chart Tower

No. 6 Tonnochy Road

Wanchai, Hong Kong

Independent Non-executive Directors:

Mr. Lam On Tai

Dr. Leung Shiu Ki Albert

Dr. Yip Ngai

27 June 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND, PROPOSED
AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with further information on the resolutions to be proposed at the AGM to approve, inter alia, (a) the grant to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate upon the expiry of the current general mandates to issue Shares and repurchase Shares granted to the Directors by resolutions of the Shareholders passed on 29 July 2021; (b) the re-election of the Retiring Directors; (c) the declaration of a final dividend and a special dividend; and (d) the proposed amendments to the Memorandum and Articles of Association, and to give

LETTER FROM THE BOARD

you notice of the AGM at which the resolutions will be proposed for the Shareholders to consider and, if thought fit, approve such matters.

PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the resolutions passed by the Shareholders at the annual general meeting of the Company held on 29 July 2021, the Directors were granted (a) a general and unconditional mandate to allot, issue and deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; (b) a general and unconditional mandate to repurchase the Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of the Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The full text of above resolutions are set out in resolutions numbered 5 to 7 as set out in the notice of the AGM contained in pages 38 to 42 of this circular.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Edward Chan, Mr. Chan Chart Man, Ms. Chan Ying Yu and Ms. Chan Mei Fong; the non-executive Directors are Mr. Macksion Chan and Mr. Ng Siu Hong; and the independent non-executive Directors are Mr. Lam On Tai, Dr. Leung Shiu Ki Albert and Dr. Yip Ngai.

Pursuant to Article 108 of the Articles of Association, Mr. Edward Chan, Mr. Macksion Chan and Mr. Lam On Tai shall retire from office by rotation at the AGM and shall be eligible for re-election.

In nominating the independent non-executive Director, Mr. Lam On Tai (“**Mr. Lam**”), for re-election, the nomination committee of the Company has taken into account, amongst other things, the perspectives, skills and experience that he could bring to the Board, as well as his contribution to the diversity of the Board. Mr. Lam is an experienced and highly-valued independent non-executive Director and the chairman of the remuneration committee of the Company. His financing and business administration expertise have greatly assisted the Company in reviewing the financial reporting process, business management and internal control framework of the Group. The broad spectrum of knowledge and expertise that he brought to the Board renders him to be an active contributor, as well as a valuable member of the Board.

The nomination committee of the Company has also reviewed and assessed the independence of Mr. Lam based on the independence guidelines as stipulated under Rule 3.13 of the Listing Rules.

Saved as disclosed herein, Mr. Lam did not hold any cross-directorships or have significant associations with other Directors through involvements in other companies that could give rise to conflicts of interests in relation to the role of an independent non-executive Director and which could likely influence his independent judgement. In light of the aforesaid, the nomination committee of the Company considers that Mr. Lam remains independent.

In addition, the nomination committee of the Company are of the view that all of the retiring Directors have demonstrated their respective commitment to their roles and contributions to the Board, and that they would continue to make effective contributions to the Board.

As such, the nomination committee of the Company recommended the re-election of the retiring Directors to the Board. The Board has endorsed the nomination by the nomination committee of the Company and recommended them to stand for re-election at the AGM.

Particulars of each of the Retiring Directors proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

Proposed final dividend and special dividend

As mentioned in the annual results announcement of the Company dated 25 May 2022, the Board recommended the payment of a final dividend of HK0.71 cents per Share for the year ended 28 February 2022, which is subject to the approval of the Shareholders at the AGM. In addition, the Board also recommended the payment of a special dividend of HK0.37 cents per Share for the year ended 28 February 2022 to the Shareholders in recognition of their continuous support to the Company, which is also subject to the approval of the Shareholders at the AGM.

The proposed final dividend and special dividend, if approved by the Shareholders at the AGM, will be paid on Tuesday, 23 August 2022 to the Shareholders whose names appear on the register of members of the Company at the close of business on Monday, 8 August 2022.

Closure of register of members

In order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, no later than 4:30 p.m. on Friday, 22 July 2022. The register of members of our Company will be closed from Monday, 25 July 2022 to Thursday, 28 July 2022, both days inclusive, during which period no transfer of shares will be registered.

In order to establish the identity of the Shareholders who are entitled to the proposed final dividend and special dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, no later than 4:30 p.m. on Tuesday, 2 August 2022. The register of members of our Company will be closed from Wednesday, 3 August 2022 to Monday, 8 August 2022, both days inclusive, during which no transfer of shares will be registered.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections for issuers. As such, the Company proposes to amend its existing Memorandum and Articles of Association by way of adoption of the second amended and restated memorandum and articles of association ("New M&A") to bring the Memorandum and Articles of Association in line with the amendments made to the Listing Rules and the applicable laws of the Cayman Islands. Other minor amendments to the existing Memorandum and Articles of Association are also proposed to be made to introduce the corresponding and house-keeping changes.

LETTER FROM THE BOARD

The proposed adoption of the New M&A is subject to the approval of the Shareholders by way of a special resolution at the AGM and shall take effect upon the close of the AGM if so approved. Full particulars of the proposed amendments to the existing Memorandum and Articles of Association brought about by the adoption of the New M&A (marked-up against the existing Memorandum and Articles of Association) are set out in Appendix III to this circular.

The New M&A are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the New M&A is purely a translation only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Memorandum and Articles of Association conform with the applicable requirements of the Listing Rules, and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the proposed amendments to the Memorandum and Articles of Association do not violate the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a company listed on the Stock Exchange.

AGM

A notice of the AGM is set out on pages 38 to 42 of this circular.

A form of proxy for use at the AGM is enclosed herewith. If you are unable to attend the AGM, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles of Association, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the AGM including (a) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (b) the re-election of the Retiring Directors; (c) the declaration of the final dividend and special dividend; and (d) the proposed amendments to the Memorandum and Articles of Association, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors, together with their associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board of
Oi Wah Pawnshop Credit Holdings Limited
Chan Kai Ho Edward
Chairman, Chief Executive Officer and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,928,820,406 Shares in issue.

The Repurchase Mandate will enable the Directors to repurchase the Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing the relevant ordinary resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 192,882,040 Shares.

The Repurchase Mandate, unless revoked or varied by way of an ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company.

FUNDING OF REPURCHASE

Repurchases must be funded out of funds legally available for the purpose in accordance with the Company's Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

REASONS FOR REPURCHASES

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

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the most recent published audited accounts, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

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

UNDERTAKING

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

THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code. As at the Latest Practicable Date and insofar the Directors are aware of, Chan's Family had interests in 1,400,724,588 Shares, of which 1,347,247,024 Shares were held by Kwan Lik Holding Limited (whose entire issued share capital is indirectly owned by TMF (Cayman) Limited, the trustee of the Chan's Family Trust) and 53,477,564 Shares were held by Mr. Edward Chan, representing 72.62% of the issued share capital of the Company. In the event that the Repurchase Mandate was exercised in full, the interest of Chan's Family in the Company will be increased to approximately 80.69%. On the basis of the aforesaid increase of shareholding, the Directors are not presently aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

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

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

SHARE REPURCHASE MADE BY THE COMPANY

Details of the Shares repurchased by the Company during the six months preceding the Latest Practicable Date are as follows:

Date of repurchase	Number of Shares repurchased	Repurchase price per Share	
		Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
7 February 2022	416,000	0.245	0.240
8 February 2022	24,000	0.255	0.248
2 March 2022	56,000	0.238	0.238
1 June 2022	1,072,000	0.270	0.270
2 June 2022	24,000	0.275	0.275

All the above Shares were repurchased by the Company at the Stock Exchange.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

	Share price per Share	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2021		
June	0.300	0.285
July	0.290	0.275
August	0.285	0.250
September	0.265	0.245
October	0.270	0.247
November	0.260	0.248
December	0.255	0.245
2022		
January	0.255	0.243
February	0.255	0.240
March	0.246	0.230
April	0.260	0.236
May	0.265	0.234
June (up to and including the Latest Practicable Date)	0.275	0.265

Source: Stock Exchange

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

MR. CHAN KAI HO EDWARD

Mr. Chan Kai Ho Edward (陳啟豪), aged 50, is our chairman, executive Director and chief executive officer. He is also a director of all the subsidiaries within the Group and the authorised representative of the Company. Mr. Chan joined our Group in 2000 and is responsible for our Group's overall management, strategic planning and business development. He has over 22 years of experience in business management and pawn loan business. Mr. Chan is currently the chairman of The Hong Kong and Kowloon Pawnbrokers' Association Limited (港九押業商會有限公司) and honorary chairman of Macau General Chamber of Pawnbrokers (澳門當舖業總商會). Mr. Chan has been the Vice Chairman of Hong Kong General Chamber of Property Finance Limited since March 2014. Mr. Chan obtained a degree of Bachelor of Engineering in Civil Engineering from the City University, London, United Kingdom in July 1994. Mr. Chan is the son of Mr. Chan Chart Man and the brother of Ms. Chan Mei Fong, Ms. Chan Ying Yu and Mr. Chan Kai Kow Macksion, all of whom are our Directors.

As at the Latest Practicable Date, Mr. Edward Chan was deemed to have interest in 1,400,724,588 Shares, of which 1,347,247,024 Shares were held by Kwan Lik Holding Limited^(Note) and 53,477,564 Shares were held by Mr. Edward Chan, representing 72.62% of the issued share capital of the Company, by virtue of the SFO.

Mr. Edward Chan has entered into a service agreement with the Company for a term of three years and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. He is entitled to HK\$1,722,000 as annual salary. The remuneration committee of the Company will review and determine the remuneration and compensation package with reference to his responsibilities, workload, time devoted to the Group and the performance of the Group. The principal elements of his remuneration package include salary and allowance, but exclude discretionary bonus.

Note:

The entire issued share capital of Kwan Lik Holding Limited is owned by Kwan Lik (BVI) Limited, a wholly-owned subsidiary of TMF (Cayman) Limited which is the trustee of the Chan's Family Trust whose beneficiaries include the Chan's Family and Mr. Macksion Chan.

MR. CHAN KAI KOW MACKSION

Mr. Chan Kai Kow Macksion (陳啟球), aged 66, was appointed as our non-executive Director on 19 February 2013. Mr. Chan is a lawyer with 36 years of experience in general practice. He has passed solicitor qualifying examinations in Hong Kong and was admitted as a Solicitor of the High Court of Hong Kong in March 1984 and has been a partner in Chow C.L. & Macksion Chan since 2001. Mr. Chan obtained a Bachelor of Arts Degree in Pure Mathematics from The University of Calgary, Canada in June 1978. Mr. Chan is the son of Mr. Chan Chart Man and the brother of Mr. Chan Kai Ho Edward, Ms. Chan Mei Fong and Ms. Chan Ying Yu, all of whom are our Directors.

As at the Latest Practicable Date, Mr. Chan Kai Kow Macksion was deemed to have interest in 1,400,724,588 Shares, of which 1,347,247,024 Shares were held by Kwan Lik Holding Limited^(Note) and 53,477,564 Shares were held by Mr. Edward Chan, representing 72.62% of the issued share capital of the Company, by virtue of the SFO.

Mr. Chan Kai Kow Macksion has entered into a letter of appointment with the Company for a term of three years and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. He is entitled to HK\$180,000 as annual salary. The remuneration committee of the Company will review and determine the remuneration and compensation package with reference to his responsibilities, workload, time devoted to the Group and the performance of the Group. The principal element of his remuneration package include salary and allowance, but exclude discretionary bonus.

Note:

The entire issued share capital of Kwan Lik Holding Limited is owned by Kwan Lik (BVI) Limited, a wholly-owned subsidiary of TMF (Cayman) Limited which is the trustee of the Chan's Family Trust whose beneficiaries include the Chan's Family and Mr. Macksion Chan.

MR. LAM ON TAI

Mr. Lam On Tai (林安泰), aged 50, was appointed as our independent non-executive Director on 1 April 2017. He has more than 24 years of experience in the banking and securities industry, in which over 21 years of experience was accumulated in advising on corporate finance relating to various listing and restructuring transactions. Mr. Lam On Tai currently serves as the managing director of Red Solar Capital Limited (綽耀資本有限公司). Mr Lam On Tai received his diploma in general business management from the Lingnan College (嶺南學院) (now known as the Lingnan University (嶺南大學)) in Hong Kong in November 1994, and his master's degree in business administration from the University of Sheffield in the United Kingdom in December 1996. He also obtained his bachelor's degree in laws from the University of Wolverhampton in the United Kingdom in July 1998 through a distance learning course. Mr. Lam On Tai served as a non-executive director of Jiyi Household International Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 1495) from June 2015 to November 2018.

As at the Latest Practicable Date, Mr. Lam On Tai does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Lam On Tai has entered into a letter of appointment with the Company for a term of three years and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. He is entitled to HK\$180,000 as annual salary. The remuneration committee of the Company will review and determine the remuneration and compensation package with reference to his responsibilities, workload, time devoted to the Group and the performance of the Group. The principal elements of his remuneration package include salary and allowance, but exclude discretionary bonus.

Save as disclosed above, each of the Directors who are subject to re-election at the AGM (i) did not hold other positions in the Company or other members of the Group as at the Latest Practicable Date; (ii) had no other relationship with any Director, senior management or substantial shareholder of the Company as at the Latest Practicable Date; (iii) did not hold any other directorship in public listed companies in the three years prior to the Latest Practicable Date; and (iv) confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

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

Memorandum No.	Proposed amendments (showing changes to the existing Memorandum of Association)
Cover page	<p style="text-align: center;"><u>SECOND</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF Oi Wah Pawnshop Credit Holdings Limited (<u>靄華押業信貸控股有限公司</u>) (as adopted by a Special Resolution on 19 February 2013 and effective on 12 March 2013 [DATE])</p> <p style="text-align: center;">Appleby 2206-19 Jardine House 1 Connaught Place, Suites 4201-03 & 12 42/F, One Island East Taikoo Place 18 Westlands Road Quarry Bay Hong Kong</p>
Heading	<p style="text-align: center;"><u>SECOND</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION OF Oi Wah Pawnshop Credit Holdings Limited (<u>靄華押業信貸控股有限公司</u>) (as adopted by a Special Resolution on 19 February 2013 and effective on 12 March 2013 [DATE])</p>
2	<p>The registered office will be situate <u>is situated</u> at the offices of Appleby Trust (Cayman) Ltd., Clifton House, 75 Fort Street, P.O. Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.</p>
5	<p>If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law Act <u>(as revised)</u>, it shall have the power, subject to the provisions of the Cayman Islands Companies Law Act <u>(as revised)</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
Heading	<p style="text-align: center;">THE COMPANIES LAW ACT (AS REVISED) EXEMPTED COMPANY LIMITED BY SHARES <u>SECOND AMENDED AND RESTATED</u> ARTICLES AND ARTICLES OF ASSOCIATION OF Oi Wah Pawnshop Credit Holdings Limited (靄華押業信貸控股有限公司) (as adopted by a Special Resolution on 19 February 2013 and effective on 12 March 2013 [DATE])</p>

1	<p>(a) Table “A” of the Companies LawAct (as revised) shall not apply to the Company.</p> <p>(b) Any marginal notes, titles or lead in references to Articles and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, unless there be something in the subject or context inconsistent therewith:</p> <p>“<u>address</u>” shall have the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles;</p> <p>“<u>appointor</u>” means in relation to an alternate Director, the Director who appointed the alternate to act as his alternate;</p> <p>“<u>Articles</u>” means these Articles of Association in their present form and all supplementary, amended or substituted articles for the time being in force;</p> <p>“<u>Associates</u>” shall have the meaning as defined in the Listing Rules;</p> <p>“<u>Auditors</u>” means the persons appointed by the Company from time to time to perform the duties of auditors of the Company;</p> <p>“<u>Board</u>” means the board of Directors of the Company as constituted from time to time or as the context may require the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p>“<u>Call</u>” shall include any instalment of a call;</p> <p>“<u>Chairman</u>” means, except where the context otherwise requires, the Chairman presiding at any meeting of Shareholders or of the Board;</p> <p>“<u>Clearing House</u>” means a clearing house recognized by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction;</p> <p>“<u>Companies LawAct</u>” means the Companies LawAct (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</p> <p>“<u>Companies Ordinance</u>” means the Companies Ordinance, Cap. 3622 of the Laws of Hong Kong as amended from time to time;</p>
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	<p>“<u>Company</u>” means the above-named company;</p> <p>“<u>Debenture</u>” and “<u>Debenture Holder</u>” means and includes respectively “debenture stock” and “debenture stockholder”;</p> <p>“<u>Director</u>” means such person or persons as shall be appointed to the Board from time to time;</p> <p>“<u>Dividend</u>” means dividends, distributions in specie or in kind, capital distributions and capitalisation issues;</p> <p>“<u>Head Office</u>” means such office of the Company as the Board may from time to time determine to be the principal office of the Company;</p> <p>“<u>HK Stock Exchange</u>” means The Stock Exchange of Hong Kong Limited;</p> <p>“<u>HK\$</u>” or “<u>Hong Kong dollars</u>” means Hong Kong dollars, the lawful currency for the time being of Hong Kong;</p> <p>“<u>Holding Company</u>” has the meaning ascribed to it by Section 2 of the Companies Ordinance;</p> <p>“<u>Hong Kong</u>” means the Hong Kong Special Administrative Region of the People’s Republic of China;</p> <p>“<u>Listing Rules</u>” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</p> <p>“<u>Month</u>” means a calendar month;</p> <p>“<u>Newspapers</u>” means at least one English language daily newspaper and at least one Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;</p> <p>“<u>Ordinary Resolution</u>” means a resolution as described in Article 1(d) of these Articles;</p> <p>“<u>Paid</u>” means, as it relates to a Share, paid or credited as paid;</p> <p>“<u>Register</u>” means the principal register and any branch register of Shareholders of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;</p> <p>“<u>Registered Office</u>” means the registered office of the Company for the time being as required by the Companies Law Act;</p>
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	<p>“<u>Registration Office</u>” means such place or places in the Relevant Territory or elsewhere where the Board from time to time determine to keep a branch register of Shareholders of the Company in respect of that class of share capital and where (except in cases where the Board otherwise agrees) transfers of other documents of title for Shares are to be lodged for registration and are to be registered;</p> <p>“<u>Relevant Period</u>” means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p> <p>“<u>Relevant Territory</u>” means Hong Kong or such other territory where any of the securities of the Company is listed on a stock exchange in that territory;</p> <p>“<u>Seal</u>” means the common seal of the Company and any one or more facsimile seals from time to time of the Company for use in the Cayman Islands or in any place outside the Cayman Islands;</p> <p>“<u>Secretary</u>” means the person for the time being performing the duties of that office of the Company and includes any assistant, deputy, acting or temporary secretary;</p> <p>“<u>Securities Seal</u>” shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p> <p>“<u>Share</u>” means a share in the share capital of the Company and includes stock except where a distinction between stock and Shares is expressed or implied;</p> <p>“<u>Shareholder</u>” means the person who is duly registered in the Register as holder for the time being of any Share and includes persons who are jointly so registered;</p> <p>“<u>Special Resolution</u>” means a resolution as described in Article 1(c) of these Articles;</p> <p>“<u>Subsidiary</u>” has the meaning ascribed to it by Section 2 of the Companies Ordinance;</p> <p>“<u>Transfer Office</u>” means the place where the principal register of Shareholders is located for the time being.</p>
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	<p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <ul style="list-style-type: none">(i) words denoting the singular number shall include the plural number and vice versa;(ii) words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force. <p>(c) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than $\frac{3}{4}$ of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which not less than 21 days’ notice; specifying (without prejudice to the power contained in the Articles to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the Shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95% in nominal value of the Shares giving that right (or, in the case of an annual general meeting, by all Shareholders of the Company having that right), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days’ notice has been duly given under Article 65.</p> <p>(d) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days’ notice has been duly given under Article 65.</p>
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	<p>(e) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held 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 person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder 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, and signed by one or more relevant Shareholders.</p> <p>(f) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.</p>
5(a)	<p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of the holders of not less than 3/4 in nominal value <u>at least 3/4 of the voting rights</u> of the issued Shares of that class or with the sanction<u>approval</u> of a Special Resolution passed by at a separate general meeting <u>least three-fourths of the voting rights</u> of the holders of the Shares of that class <u>present and voting in person or by proxy at a separate meeting of such holders</u>. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than 2 persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy <u>at least</u> one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be 2 Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>
8	<p>Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.</p>

11(a)	All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies Law <u>Act</u> , if and so far as such provisions may be applicable thereto.
12	<p>(a) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies Law<u>Act</u> shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.</p> <p>(b) If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies Law<u>Act</u>, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.</p>
13(d)	sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Law <u>Act</u> , and so that the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-division, one or more of the Shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;

15(a)	Subject to the Companies Law Act , or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.
15(b)	<p>(i) Subject to the provisions of the Companies LawAct and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any Shares or attaching to any class of Shares, Shares may be issued on the terms that they may, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>(ii) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.</p>
17(a)	The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law Act .
17(b)	Subject to the provisions of the Companies Law Act , if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.
17(d)	The Register may be closed at such time or for such period <u>in accordance with the terms equivalent to section 632 of the Companies Ordinance and in any event not exceeding in the whole 30 days in each year as the Board may determine.</u>

18(a)	Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law <u>Act</u> or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.
39	Subject to the Companies Law <u>Act</u> , all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.
41(c)	Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law <u>Act</u> .

62	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial year</u> hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one such annual general meeting of <u>shall be held within 6 months after the end of the Company's financial year (unless a longer period would not infringe the Company and that of the next Listing Rules, if any)</u>. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>
64	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, <u>not less than in aggregate at least one-tenth of the paid up voting rights (on one vote per share basis) in the share capital of the Company having the right of voting at general meetings</u>. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting so convened <u>and/or add resolutions to the agenda of a meeting so convened</u>. Such meeting shall be held within 2 Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
67A	<p><u>All Shareholders (including a Member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>
79A	<p>Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</p>

85	Any Shareholder (<u>including a clearing house</u>) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy <u>or representative (if such Member is a corporation)</u> to attend and vote instead of him such Shareholder. <u>A Member which is a corporation may execute a form of proxy under the hand of a duly authorised representative.</u> A Shareholder who is the holder of 2 or more Shares may appoint more than one proxy <u>or representative</u> 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 Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy <u>or representative</u> shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise <u>as if it were an individual Shareholder present in person at any general meeting.</u>
92(a)	Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative <u>to attend and vote</u> at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.
92(b)	Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its <u>corporate</u> representative or representatives, <u>who enjoy rights equivalent to the rights of other Shareholders, to attend and vote</u> at any meeting of the Company (<u>including but not limited to general meetings and creditors meetings</u>) or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands and the right to speak.
96	The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law <u>Act.</u>

104(b)	<p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies LawAct, the Company shall not directly or indirectly:</p> <p>(i) make a loan to a Director or a director of any Holding Company of the Company or any of their respective Associates;</p> <p>(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or a director of any Holding Company of the Company or any of their respective Associates; or</p> <p>(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.</p>
111	<p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy <u>on</u> or as an additional Director <u>to the existing Board</u>. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.</p>
112	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy <u>on</u> or as an additional Director <u>to the existing Board</u> but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first <u>annual general meeting</u> of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following first <u>annual general meeting</u> of the Company <u>after his appointment</u> and shall then be eligible for re-election.</p>
114	<p>The Company<u>Shareholders</u> may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any person so elected shall hold office only until the next general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>
116	<p>The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies LawAct, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>

119	The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law Act with regard to the registration of mortgages and charges as may be specified or required.
127	The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law Act and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
144	The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies Law Act or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.
145	The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law Act and these Articles, together with such other duties as may from time to time be prescribed by the Board.
146	A provision of the Companies Law Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.
147(a)	Subject to the Companies Law Act, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.

153(a)	The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies Law Act) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.
153(b)	Subject to the Companies Law Act, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.
154	Subject to the Companies Law Act and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.
156(a)	No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies Law Act.

156(b)	Subject to the provisions of the Companies Law Act but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
171	The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies Law Act.
172	The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. <u>The financial year end of the Company shall be the last day of February in each calendar year or as otherwise determined by the Board.</u>
174	No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies Law Act or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.

176	<p>(a) The Company shall at each annual general meetingShareholders may by <u>Ordinary Resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company<u>the Shareholders</u> in the annual a general meeting except that<u>by Ordinary Resolution or, unless prohibited by the Listing Rules, in any particular year the Company in general meetings</u>such manner as <u>the Shareholders</u> may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board <u>determine</u>.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Ordinary Resolution at any time before the expiration of the term of office and shall, by Special<u>Ordinary</u> Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>
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180(A)	<p>(i) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies <u>LawAct</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p> <p>(ii) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies <u>LawAct</u> and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>
188	Subject to the Companies <u>LawAct</u> , a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.
190	If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies <u>LawAct</u> , divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.

195	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies Law<u>Act</u>:</p> <p>(a) If, so long as any of the rights attaching to any warrants issued by the Company to subscribe for Shares shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions applicable under the terms and conditions of the warrants, would reduce the subscription price to below the par value of a Share, then the following provisions shall apply:</p> <ul style="list-style-type: none">(i) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the “Subscription Right Reserve”) the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional Shares required to be issued and allotted credited as fully paid pursuant to sub-paragraph (iii) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Right Reserve in paying up in full the amount of the shortfall referred to in sub-paragraph (iii) in respect of such additional Shares as and when the same are allotted;(ii) the Subscription Right Reserve shall not be used for any purpose other than that specified above unless all other reserves of the Company (other than the share premium account) have been extinguished and will then only be used to make good losses of the Company if and so far as is required by law;(iii) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of Shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of Shares as is equal to the shortfall between:
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	<p>(aa) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and</p> <p>(bb) the nominal amount of Shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for Shares at less than par and immediately upon such exercise so much of the sum standing to the credit of the Subscription Right Reserve as is required to pay up in full such additional nominal amount of Shares shall be capitalised and applied in paying up in full such additional nominal amount of Shares which shall forthwith be allotted credited as fully paid to the exercising warrant holder; and</p> <p>(iv) if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of Shares equal to such shortfall as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted or not prohibited by law, the share premium account) for such purpose until such additional nominal amount of Shares is paid up and allotted as aforesaid and until then no Dividend or other distribution shall be paid or made on the fully paid Shares then in issue. Pending such payment up and allotment, the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of Shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one Share in the like manner as the Shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.</p> <p>(b) Shares allotted pursuant to the provisions of this Article shall rank pari passu in all respects with the other Shares allotted or which ought to be allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (a) of this Article, no fraction of any Share shall be allotted on exercise of the subscription rights.</p>
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	<p>(c) The provisions of this Article as to the establishment and maintenance of the Subscription Right Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating, the provisions for the benefit of any warrant holder or class of warrant holders under this Article without the sanction of a Special Resolution of such warrant holder(s) or class of warrant holders.</p> <p>(d) A certificate or report by the Auditors as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purpose for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of Shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and Shareholders.</p>
196	<p>The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies Law Act:</p> <p>(a) The Company may by Ordinary Resolution convert any fully paid Shares into stock, and may from time to time by like resolution reconvert any stock into fully paid Shares of any denomination.</p> <p>(b) The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the Shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit, but the Board may from time to time, if it thinks fit, fix the minimum amount of stock transferable and restrict or prohibit the transfer of fractions of that minimum, but so that such minimum shall not exceed the nominal amount of the Shares from which the stock arose. No warrants to bearer shall be issued in respect of any stock.</p> <p>(c) The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards Dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the Shares from which the stock arose, but no such rights, privileges or advantages (except participation in the Dividends and profits and in the assets on winding up of the Company) shall be conferred by an amount of stock which would not, if existing in Shares, have conferred such rights, privileges or advantages.</p> <p>(d) Such of the provisions of these Articles as are applicable to fully paid Shares shall apply to stock, and the words "Share" and "Shareholder" herein shall include "stock" and "stockholder" and "member".</p>

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Oi Wah Pawnshop Credit Holdings Limited
靄華押業信貸控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1319)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Oi Wah Pawnshop Credit Holdings Limited (the “**Company**”) will be held at Room 1225, 12th Floor, Prince’s Building, 10 Chater Road, Central, Hong Kong on 28 July 2022 at 10:30 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements together with the directors’ report and the independent auditor’s report of the Company for the year ended 28 February 2022.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. Chan Kai Ho Edward
 - (ii) Mr. Chan Kai Kow Macksion
 - (iii) Mr. Lam On Tai
- (b) To authorise the board of directors of the Company to fix the directors’ remuneration.
3. (a) To declare a final dividend of HK0.71 cents per share of the Company for the year ended 28 February 2022.
- (b) To declare a special dividend of HK0.37 cents per share of the Company for the year ended 28 February 2022.
4. To re-appoint SHINEWING (HK) CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.

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As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares in the capital of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal value of the share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total nominal value of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

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- (d) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

“**Rights Issue**” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is 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/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total nominal value of the share capital of the Company in issue as at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and

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- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (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; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”

- 7. “**THAT** conditional upon the ordinary resolutions set out in paragraphs 5 and 6 of the notice convening this meeting being passed, the general mandate granted to the directors of the Company to allot, issue and deal in any unissued shares pursuant to the ordinary resolution set out in paragraph 5 of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution set out in paragraph 6 of the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total nominal value of the share capital of the Company in issue at the date of the passing of this resolution.”

- 8. To consider and, if thought fit, to pass with or without amendments, the following resolution as a special resolution of the Company:

“**THAT** the proposed amendments to the existing amended and restated memorandum and articles of association of the Company as set out in Appendix III to the circular issued by the Company on 27 June 2022 be and are hereby approved and confirmed; and **THAT** the second amended and restated memorandum and articles of association of the Company (copies of which have been produced to this meeting and marked “A” and initialed by the chairman of this annual general meeting of the Company (“**AGM**”) for the purpose of identification) be and are hereby approved and adopted as the new memorandum and articles of association of the Company (the “**New Memorandum and Articles of Association**”) in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association

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of the Company with immediate effect after the close of the AGM and that any one Director or officer of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Memorandum and Articles of Association and to attend to all necessary filings in Hong Kong and in the Cayman Islands.”

By Order of the Board of
Oi Wah Pawnshop Credit Holdings Limited
Chan Kai Ho Edward
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 June 2022

Notes:

1. A member entitled to attend and vote at the meeting shall be entitled to appoint another person as his/her/its proxy to attend and, on a poll, vote on his/her/its behalf. A member who is the holder of two or more shares may appoint more than one proxy to represent him and, on a poll, vote on his/her/its behalf. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Monday, 25 July 2022 to Thursday, 28 July 2022, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the annual general meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not later than 4:30 p.m. on Friday, 22 July 2022.
4. According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at general meeting of the Company must be taken by poll. Therefore, all proposed resolutions put to the vote at the meeting will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
5. In order to establish the identity of the shareholders of our Company who are entitled to the proposed final dividend and special dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with our Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, no later than 4:30 p.m. on Tuesday, 2 August 2022. The register of members of our Company will be closed from Wednesday, 3 August 2022 to Monday, 8 August 2022, both days inclusive, during which no transfer of shares will be registered.
6. With regard to ordinary resolutions set out in paragraphs 2, 3 and 5 to 7 of this notice, a circular giving details of the re-election of directors of the Company, the general mandates to issue and to repurchase shares and the declaration of a final dividend and a special dividend will be despatched to shareholders. The biographical details of the retiring directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
7. As at the date of this notice, the executive directors of the Company are Mr. Chan Kai Ho Edward, Mr. Chan Chart Man, Ms. Chan Ying Yu and Ms. Chan Mei Fong; the non-executive directors of the Company are Mr. Chan Kai Kow Mackson and Mr. Ng Siu Hong; and the independent non-executive directors of the Company are Mr. Lam On Tai, Dr. Leung Shiu Ki Albert and Dr. Yip Ngai.