

IMPORTANT

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MOBICON GROUP LIMITED

萬保剛集團有限公司*

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 1213)

Executive Directors:

Hung Kim Fung, Measure (Chairman)
Yeung Man Yi, Beryl (Deputy Chairman and
Chief Executive Officer)
Hung Ying Fung
Yeung Kwok Leung, Allix

Independent Non-Executive Directors:

Charles E. Chapman
Leung Wai Cheung
Ku Wing Hong, Eric

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Office:

7th Floor, New Trend Centre
704 Prince Edward Road East
San Po Kong
Kowloon
Hong Kong

15 July 2022

To the shareholders of the Company (the "Shareholders"),

Dear Sir or Madam,

- (1) GENERAL MANDATE FOR THE ISSUE OF NEW SHARES AND
THE REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITORS;
(4) DECLARATION OF FINAL DIVIDEND;
(5) PROPOSED AMENDMENTS TO THE BYE-LAWS AND
ADOPTION OF THE NEW BYE-LAWS;
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

GENERAL MANDATE TO ISSUE NEW SHARES

Approval is being sought from the Shareholders at the annual general meeting to be held by the Company on Wednesday, 17 August 2022 (the "Annual General Meeting") to

* For identification purposes only

grant to the directors of the Company (the “Directors”) a general mandate to issue new shares of HK\$0.10 each of the Company (the “Shares”) in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable for the Company to issue Shares equal in aggregate to up to 20 per cent. of its issued share capital as at the date of the passing of the relevant resolution (the “Share Issue Mandate”). Assuming that no further Shares will be issued and repurchased prior to the Annual General Meeting, and on the basis of 200,000,000 Shares in issue as at 30 June 2022 (being the latest practicable date prior to the printing of this circular) (the “Latest Practicable Date”), exercise in full of the Share Issue Mandate could accordingly result in up to a maximum of 40,000,000 Shares issued by the Company. The obtaining of the Share Issue Mandate is in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”). The Directors wish to state that they have no immediate plans to issue any new share of the Company. The Share Issue Mandate authorises the Directors to allot, issue and otherwise deal with the Shares during the period from the passing of the relevant ordinary resolution at the Annual General Meeting until (i) the conclusion of the next annual general meeting of the Company; or (ii) when revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company; or (iii) the expiration of the period within which the next annual general meeting of the Company is required by statute or the bye-laws of the Company (the “Bye-laws”) to be held, whichever occurs first.

SHARE BUY BACK MANDATE

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own securities, subject to certain restrictions, on the Stock Exchange. At the Annual General Meeting, an ordinary resolution will be proposed to grant the Directors a general mandate to, inter alia, repurchase up to 10 per cent. of the issued share capital of the Company as at the date of the passing of the relevant resolution (the “Buyback Mandate”). In addition, subject to the passing of the proposed ordinary resolutions regarding the Share Issue Mandate and the Buyback Mandate, a separate resolution will also be proposed at the Annual General Meeting to grant a general mandate to the Directors to include the aggregate nominal amount of Shares which may from time to time be repurchased by the Company pursuant to the Buyback Mandate to the Share Issue Mandate. The Company is required by the relevant rules set out in the Listing Rules regulating such share repurchases to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. Such information is provided below:

(i) Listing Rules

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their fully-paid up securities on the Stock Exchange subject to certain restrictions.

(ii) Exercise of the Buyback Mandate

Assuming that no further Shares will be issued and repurchased prior to the Annual General Meeting, and on the basis of 200,000,000 Shares in issue as at Latest Practicable Date, exercise in full of the Buyback Mandate could accordingly result in up to a maximum of 20,000,000 Shares, which represents 10 per cent. of the issued share capital of the Company, repurchased by the Company during the course of the period from the passing of the relevant ordinary resolution granting the Buyback Mandate until (i) the conclusion of the next annual general meeting of the Company; or (ii) when revoked or varied by ordinary resolution of the Shareholders in general meeting of the Company; or (iii) the expiration of the period within which the next annual general meeting of the Company is required by statute or the Bye-laws to be held, whichever occurs first.

(iii) Reasons for repurchase

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase the Shares on the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its 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.

(iv) Funding of repurchase

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws and the laws of Bermuda. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company. In the event that any repurchase will or will be likely to have an adverse impact on the working capital or gearing position of the Company, the Company will not proceed with such repurchase.

There may be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts of the Company for the financial year ended 31 March 2022, such audited accounts were contained in the Company's Annual Report 2021/2022) in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Buyback Mandate to such extent as would, in the circumstances and in the opinion of the Directors, have a material adverse effect on the working capital of the Company or its gearing level.

(v) General

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective associates, has any present intention, if the Buyback Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

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

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the power of the Company to make repurchases pursuant to the proposed Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

If as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers and Share Buy-backs (the "Takeovers Code") currently in force and issued by the Securities and Futures Commission of Hong Kong. As a result, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, M2B Holding Limited, Bestmark Management Limited and Mr. Hung Ying Fung were the registered holders of 90,000,000 Shares, 30,000,000 Shares and 26,990,000 Shares respectively representing approximately 45 per cent., 15 per cent. and 13.5 per cent. of the issued share capital of the Company, respectively. In the event that the power to repurchase Shares is exercised in full, the shareholding of M2B Holding Limited, Bestmark Management Limited and Mr. Hung Ying Fung together with their respective associates, in the Company would be increased to approximately 50 per cent., 16.67 per cent. and 14.99 per cent. of the issued share capital of the Company respectively. The Directors are aware that such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and reduce the amount of Shares held by the public to less than 25 per cent.. The Company has no intention to repurchase Shares to such an extent which will result in the amount of Shares held by the public being reduced to less than 25 per cent.. The Company has no present intention to exercise the Buyback Mandate to such an extent as would result in takeover obligations.

The Company has not repurchased any securities of the Company on the Stock Exchange or otherwise in the six months prior to the date of this circular.

(vi) **Share prices**

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

2021 month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
June	0.510	0.420
July	0.455	0.410
August	0.420	0.415
September	0.770	0.415
October	0.490	0.455
November	0.490	0.450
December	0.500	0.455
2022 month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
January	0.460	0.400
February	0.450	0.450
March	0.475	0.330
April	0.375	0.375
May	0.410	0.375
June (up to the Latest Practicable Date)	0.425	0.380

RE-ELECTION OF DIRECTORS

Currently, two Directors are subject to retirement by rotation at the Annual General Meeting under the Bye-laws, namely, Mr. Yeung Kwok Leung, Allix (“Mr. Yeung”) and Mr. Ku Wing Hong, Eric (“Mr. Ku”). Both of Mr. Yeung and Mr. Ku, being eligible, offer themselves for re-election.

Mr. Yeung, aged 59, executive director

Mr. Yeung was appointed on 30 January 2001. He is responsible for the management and business development of the retail business in PRC and Asia Pacific region of the Group. Mr. Yeung was a founder of the Group, and has over 38 years of experience in the electronics and computer industry. Other than holding the directorships in the Company and in the following subsidiaries of the Group, Mr. Yeung has not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this circular or any other major appointments and professional qualifications:

Mobicon (BVI) Limited, Mobicon Agent Limited, Mobicon Holdings Limited, Mobicon-Remote Electronic Pte Ltd. and Mobicon-Remote Electronic Sdn. Bhd..

Save as disclosed above, Mr. Yeung did not hold any position in the Group as at the Latest Practicable Date.

As at the Latest Practicable Date, the interests and short positions of Mr. Yeung in the shares, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and the Model Code for Securities Transactions by Directors of Listed Companies were as follows:

Long position in the Shares and shares of an associated corporation

Ordinary shares of HK\$0.10 each in the Company

Number	Capacity	Percentage of issued share capital
30,000,000	Corporate interest (<i>Note</i>)	15%

Note: These shares are held by Bestmark Management Limited, a company owned as to 50% by Mr. Yeung and the remaining 50% by his wife, Ms. Wan Lam Keng (“Ms. Wan”). Accordingly, Mr. Yeung and Ms. Wan were deemed to be interested in 30,000,000 shares of the Company under the SFO. The interests of Mr. Yeung and Ms. Wan were in respect of the same interest and duplicated each other.

Save as disclosed above, Mr. Yeung had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Yeung as an executive Director has entered into a service contract with the Company for an initial fixed term of three years commencing from 1 April 2001 pursuant to which Mr. Yeung is entitled to annual emoluments (inclusive of bonus entitlement) of HK\$200,000, and will continue thereafter until terminated by not less than three months’ notice in writing served by either party on the other. The basis of determination of his emoluments is by reference to market terms, performance, qualification and experience of Mr. Yeung. His salary shall be reviewed at the discretion of the board (the “Board”) of Directors (or its designated committee) and decided by the Board (or its designated committee) after he completed each year of service. Moreover, Mr. Yeung is the brother of Ms. Yeung Man Yi, Beryl, the Deputy Chairman, an executive Director and the Chief Executive Officer of the Company and the brother-in-law of Dr. Hung Kim Fung, Measure, the Chairman and an executive Director of the Company. Save as disclosed above, Mr. Yeung is not related to any other directors, senior management or substantial or controlling Shareholders of the Company as at the Latest Practicable Date.

Mr. Ku, aged 66, independent non-executive director

Mr. Ku was appointed as an independent non-executive Director on 25 May 2011. He graduated from the Chinese University of Hong Kong in 1979 with an Honorary Bachelor's Degree in Social Sciences and subsequently obtained a Diploma in Education there. He joined De La Salle Secondary School, NT in 1981 and was appointed Principal of the School in September 2004. He retired in August 2016 at the age of 60. In addition, Mr. Ku also held a number of education and community positions, including the Vice-Chairman of the Tai Po & North District Secondary Schools Area Committee of Hong Kong Schools Sports Federation (the "Federation") and the Chairman in the Federation's Tai Po & North District Competition Committee. He has also been the Vice-Chairman of the North District Secondary School Principals' Association and is currently a member of Hong Kong Lasallian Education Council. He has not held any directorship in any other public listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this circular or any other major appointments and professional qualifications.

Further, Mr. Ku, being an independent non-executive Director, has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules and provided annual confirmations of independence to the Company. Mr. Ku has exercised impartial judgments and given independent guidance to the Company during his tenure of offices. The Board considers that he is independent.

Mr. Ku is not related to any other directors, senior management or substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Ku did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Ku does not have any service contract with the Company but he is subject to retirement by rotation at annual general meetings of the Company in accordance with the Bye-laws. His director's fee, which is determined based on the market rate and his anticipated time, effort and expertise to be exercised on the Company's affairs, is HK\$80,000 per annum. Other than the director's fee, Mr. Ku is not entitled to any other emoluments. Save as disclosed above, Mr. Ku did not hold any position in the Group as at the Latest Practicable Date.

Save as disclosed above, each of Mr. Yeung and Mr. Ku and the Board confirms that there are no matters concerning the re-election of Mr. Yeung and Mr. Ku that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders and/or the Stock Exchange.

RE-APPOINTMENT OF AUDITORS

HLB Hodgson Impey Cheng Limited (“HLB”) will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment as the auditors of the Company.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint HLB as the auditors of the Company for the year ended 31 March 2023 and to hold office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorise the Board to fix the auditors’ remuneration for the ensuing year.

DECLARATION OF FINAL DIVIDEND

By the announcement of the annual results for the year ended 31 March 2022 of the Company dated 29 June 2022, the Company announced that the Board has resolved to recommend the payment of a final dividend of HK0.5 cents per Share in respect of the year ended 31 March 2022 to the Shareholders whose names appear on the register of members of the Company on Thursday, 25 August 2022. Subject to the passing of the resolution approving the payment of such final dividend at the Annual General Meeting, the final dividend is expected to be paid on Monday, 5 September 2022.

In order to determine the entitlement to the final dividend for the year ended 31 March 2022, the register of members of the Company will be closed from Tuesday, 23 August 2022 to Thursday, 25 August 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the final dividend, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar and transfer, Hong Kong Registrars Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Monday, 22 August 2022.

PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

Reference is made to the announcement of the Company dated 29 June 2022 in relation to the proposed amendments (the “Proposed Amendments”) to the Bye-laws of the Company and the adoption of the new bye-laws of the Company (the “New Bye-laws”).

The Board proposes to adopt the New Bye-laws in order to (i) bring the Bye-laws in line with the amendments made to the Listing Rules, in particular Appendix 3 of the Listing Rules concerning the core shareholder protection standards which came into effect on 1 January 2022; (ii) incorporate certain consequential and housekeeping amendments; and (iii) update and clarify the provisions in the Bye-laws where it is considered desirable.

The Proposed Amendments and the proposed adoption of the New Bye-laws are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting. Details of the Proposed Amendments are set out in Appendix I to this circular.

The New Bye-laws is written in English. The Chinese translation of the New Bye-laws is for reference 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 comply with the requirements of the Listing Rules and the legal advisers to the Company as to Bermuda laws have confirmed that the Proposed Amendments do not violate the applicable laws of Bermuda.

The Company confirms that there is nothing unusual about the Proposed Amendments.

CLOSURE OF REGISTER OF MEMBERS

The Annual General Meeting is scheduled to be held on Wednesday, 17 August 2022. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 12 August 2022 to Wednesday, 17 August 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 11 August 2022.

For the purpose of determining the entitlement to the final dividend for the year ended 31 March 2022, subject to the approval of the Shareholders at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 23 August 2022 to Thursday, 25 August 2022, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible for the entitlement to the final dividend for the year ended 31 March 2022, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 22 August 2022.

ANNUAL GENERAL MEETING

The Annual General Meeting will be convened and held at Yau Yat Chuen Garden City Club, 7 Cassia Road, Yau Yat Chuen, Kowloon, Hong Kong on Wednesday, 17 August 2022. The notice convening the Annual General Meeting at which ordinary resolutions will be proposed, inter alia, (i) the adoption of the Share Issue Mandate and the Buyback Mandate; (ii) the re-election of Directors; (iii) the re-appointment of Auditors; (iv) the declaration of final dividend and the special resolution to approve the Proposed Amendments and the adoption of the New Bye-laws are set out on pages 40 to 44 of this circular.

A proxy form for the Annual General Meeting is enclosed herewith. Whether you are able to attend the Annual General Meeting or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company's branch share registrar and transfer office, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible so that it is received at least 48 hours (i.e. 12:00 p.m. on Monday, 15 August 2022) before the time appointed for the Annual General Meeting. Submission of a proxy form shall not preclude you from attending the Annual General Meeting and voting in person should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, the chairman of the Annual General Meeting will demand a poll for all the resolutions to be put forward at the Annual General Meeting pursuant to Bye-law 73 of the Bye-laws. The poll results of the Annual General Meeting will be announced as soon as possible after the Annual General Meeting in accordance with Rule 13.39(5) of the Listing Rules and published on the websites of the Stock Exchange and the Company.

RECOMMENDATION

The Directors considered that (i) the adoption of the Share Issue Mandate and the Share Buyback Mandate; (ii) the re-election of Directors; (iii) the re-appointment of Auditors; (iv) the declaration of final dividend; and (v) the Proposed Amendments and the adoption of the New Bye-laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

RESPONSIBILITY STATEMENT

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

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Proposed Amendments to the Bye-laws).

Yours faithfully,
For and on behalf of the Board
Mobicon Group Limited
Hung Kim Fung, Measure
Chairman

APPENDIX I	PROPOSED AMENDMENTS TO THE BYE-LAWS
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This appendix sets out the Proposed Amendments as marked up for ease of reference, to the Bye-laws. Unless otherwise specified, the clauses, paragraphs and bye-law numbers referred to herein are bye-law numbers of the New Bye-laws.

Note: The New Bye-laws are prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

General amendments

Replacing all references to the phrases “stock exchange in the Relevant Territory”, “a stock exchange in the Relevant Territory”, “the stock exchange in the Relevant Territory”, “stock exchange of the Relevant Territory”, “a stock exchange in such jurisdiction”, “a stock exchange in such territory”, “relevant stock exchange in Hong Kong” with the phrases “Designated Stock Exchange” or “the Designated Stock Exchange”.

Specific amendments

BYE-LAWS			
Bye-laws		New Bye-laws	
Bye-laws No	Bye-laws	Bye-laws No	Bye-laws
Cover page:- <p style="text-align: center;">BYE- LAWS OF MOBICON GROUP LIMITED</p> (adopted by a written resolution passed by all the shareholders of the Company on 18 April 2001, amended by ordinary and special resolutions on 11 August 2004, by a special resolution passed at the Annual General Meeting on 17 August 2007 and by a special resolution passed at the Annual General Meeting on 26 August 2009)	Cover page:- <p style="text-align: center;"><u>NEW</u> BYE- LAWS OF MOBICON GROUP LIMITED</p> (adopted by a written resolution passed by all the shareholders of the Company on 18 April 2001, amended by ordinary and special resolutions on 11 August 2004, by a special resolution passed at the Annual General Meeting on 17 August 2007 and by a special resolution passed at the Annual General Meeting on 26 August 2009) (<u>adopted by a special resolution passed at the Annual General Meeting on 17 August 2022</u>)		

Page 1:- BYE-LAWS OF MOBICON GROUP LIMITED PRELIMINARY Bye-law 1(A): The headings and marginal notes to, and the index of, these Bye-Laws do not form part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:		Page 1:- <u>NEW</u> BYE-LAWS OF MOBICON GROUP LIMITED PRELIMINARY Bye-law 1(A): The headings and marginal notes to, and the index of, these Bye-Laws do not form part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:	
"associate"	the meaning attributed to it in the rules of the stock exchange in the Relevant Territory;	"associate"	the meaning attributed to it in the rules of the stock exchange in the Relevant Territory;
"the Board" or "the Directors"	shall mean the Directors from time to time of the Company or (as the context may require) the majority of Directors present and voting at a meeting of the Directors;	"the Board" or "the Directors"	shall mean the Directors from time to time of the Company or (as the context may require) the majority of Directors present and voting at a meeting of the Directors <u>at which a quorum is present;</u>
"the Chairman"	"shall mean, except in Bye-Law 135, the Chairman presiding at any meeting of shareholders or of the Directors;	"the Chairman"	"shall mean, except in Bye-Law 135, the Chairman presiding at any meeting of shareholders or of the Directors;
-	-	<u>"close associate"</u>	<u>in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-Law 110(H) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to "associate" in the Listing Rules;</u>
"the Companies Act"	shall mean the Companies Act 1981 of Bermuda	"the Companies Act"	shall mean the Companies Act 1981 of Bermuda <u>as may from time to time be amended;</u>

-	-	<u>“Designated Stock Exchange”</u>	shall mean a stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;
-	-	<u>“Hong Kong”</u>	shall mean the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	shall mean Hong Kong dollars;	“HK\$”	shall mean Hong Kong dollars or other lawful currency of Hong Kong;
-	-	<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);
“Newspapers”	in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading 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;	“Newspapers”	in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading 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 <u>Designated Stock Exchange (if applicable)</u> ;
-	-	<u>“Notice”</u> or <u>“notice”</u>	shall mean written notice unless otherwise specifically stated and as further defined in these <u>Bye-Laws</u> ;
“paid”	in relation to a share, shall mean paid or credited as paid;	“paid <u>up</u> ”	in relation to a share, shall mean paid <u>up</u> or credited as paid <u>up</u> ;

"Registration Office"	shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors 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 Directors otherwise agree) transfers of other documents of title for such class of share capital are to be lodged for registration and are to be registered;	"Registration Office"	shall mean in respect of any class of share capital <u>of the Company</u> , such place or places in the Relevant Territory or elsewhere where the Directors 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 Directors otherwise agree) transfers of or other documents of title for such class of share capital are to be lodged for registration and are to be registered;
"shareholder"	shall mean the duly registered holder from time to time of the shares in the capital of the Company;	"shareholder" <u>or "member"</u>	shall mean the duly registered holder from time to time of the shares in the capital of the Company;
-	-	<u>"substantial shareholder"</u>	shall mean a person who is <u>entitled to exercise, or to control the exercise of, ten (10) per cent. or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company;</u>
"writing"	expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the shareholders' election comply with all applicable Statutes, rules and regulations;	<u>"writing" or "printing"</u>	expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the shareholders' election comply with all applicable Statutes, rules and regulations;

<p>Bye-law 1(B)</p> <p>In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>subject to the foregoing provisions of this Bye-Law, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere;</p> <p>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; and</p> <p>references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p>	<p>Bye-law 1(B)</p> <p>In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>subject to the foregoing provisions of this Bye-Law, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere;</p> <p>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; and</p> <p>references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p> <p><u>where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder.</u></p>
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APPENDIX I PROPOSED AMENDMENTS TO THE BYE-LAWS

<p>Bye-law 1(C)</p> <p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Shareholders as being entitled so to do, vote in person or, in the case of any Shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-Law 66.</p>	<p>Bye-law 1(C)</p> <p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Sshareholders as being entitled so to do, vote in person or, in the case of any Sshareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-Law 66.</p>
<p>Bye-law 1(D)</p> <p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of votes cast by such Shareholders as, being entitled so to do, vote in person or, in the case of any Shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-Law 66.</p>	<p>Bye-law 1(D)</p> <p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of votes cast by such Sshareholders as, being entitled so to do, vote in person or, in the case of any Sshareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-Law 66.</p>
<p>Bye-law 1(E)</p> <p>A resolution in writing signed (in such matter as to indicate, expressly or impliedly, unconditional approval) by or on behalf of the persons 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 Bye-Laws, 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. Notwithstanding any provisions contained in these Bye-laws, a resolution in writing shall not be passed for the purpose of removing a Director before the expiration of his term of office under Bye-law 117 or in relation to the removal and appointment of the Auditors pursuant to section 89(5) of the Companies Act.</p>	<p>Bye-law 1(E)</p> <p>A resolution in writing signed (in such matter as to indicate, expressly or impliedly, unconditional approval) by or on behalf of the persons for the time being entitled to receive nNotice of and to attend and vote at general meetings of the Company shall, for the purpose of these Bye-Laws, 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 <u>or an Extraordinary Resolution</u> 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. Notwithstanding any provisions contained in these Bye-lLaws, a resolution in writing shall not be passed for the purpose of removing a Director before the expiration of his term of office under Bye-lLaw 117 or in relation to the removal and appointment of the Auditors pursuant to section 89(5) of the Companies Act.</p>

<p>Bye-law 1(F)</p> <p>A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws.</p>	<p>Bye-law 1(F)</p> <p>A Special Resolution <u>or an Extraordinary Resolution</u> shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws.</p>
<p>–</p>	<p><u>Bye-law 1(G)</u></p> <p><u>A resolution shall be an extraordinary resolution (“Extraordinary Resolution”) when it has been passed by a majority of not less than two-thirds of votes cast by such shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-Law 66.</u></p>
<p>Bye-law 3</p> <p>Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Directors may determine) and any preference share may, subject to the Companies Act and with the sanction of a Special Resolution, be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company or, if so authorised by the memorandum of association of the Company, at the option of the holder.</p>	<p>Bye-law 3</p> <p>Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Directors may determine) and any preference share may, subject to the Companies Act and with the sanction of an <u>Special Ordinary</u> Resolution, be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company or, if so authorised by the memorandum of association of the Company, at the option of the holder.</p>

<p>Bye-law 4</p> <p>The Directors may subject to the approval by the shareholders in general meeting issue warrants to subscribe for any class of shares or securities of the Company, which warrants may be issued on such terms as the Directors may from time to time determine. Where warrants are issued to bearer, no certificate thereof shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original certificate thereof has been destroyed and the Company has received an indemnity in such form as the Directors shall think fit with regard to the issue of any such replacement certificate.</p>	<p>Bye-law 4</p> <p>The Directors may subject to the approval by the shareholders in general meeting issue warrants <u>or convertible securities or securities of similar nature conferring the right upon the holders thereof</u> to subscribe for any class of shares or securities <u>in the share capital</u> of the Company, which warrants may be issued on such terms as the Directors may from time to time determine. Where warrants are issued to bearer, no certificate thereof shall be issued to replace one that has been lost unless the Directors are satisfied beyond reasonable doubt that the original certificate thereof has been destroyed and the Company has received an indemnity in such form as the Directors shall think fit with regard to the issue of any such replacement certificate.</p>
<p>Bye-law 5(A)</p> <p>Subject to the Companies Act and without prejudice to Bye-Law 3, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meetings all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons present in person or (in the case of a Shareholder being a corporation) its duly authorised representative or by proxy holding or representing not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Shareholder being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>(b) every holder of shares of the class present in person or by proxy shall be entitled to one vote for every such share held by him."</p>	<p>Bye-law 5(A)</p> <p>Subject to the Companies Act and without prejudice to Bye-Law 3, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths <u>in nominal value</u> of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meetings all the provisions of these Bye-Laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons present in person or (in the case of a Sshareholder being a corporation) its duly authorised representative or by proxy holding or representing not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Sshareholder being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>(b) every holder of shares of the class present in person or by proxy shall be entitled to one vote for every such share held by him."</p>

<p>Bye-law 6</p> <p>The authorised share capital of the Company on the date on which these Bye-Laws come into effect is divided into shares of HK\$0.10 each.</p>	<p>Bye-law 6</p> <p>The authorised share capital of the Company onas at the date on which these Bye-Laws come into effect is divided into shares of HK\$0.10 each.</p>
<p>Bye-law 9</p> <p>The Company may by Ordinary Resolution, before the issue of any new shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of shares in proportion as nearly as may be to the number of shares of such class held by them respectively, or make any other provisions as to the allotment and issue of such shares, but in default of any such determination or so far as the same shall not extend, such shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same.</p>	<p>Bye-law 9</p> <p>The Company may by Ordinary Resolution, before the issue of any new shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of shares in proportion as nearly as may be to the number of shares of such class held by them respectively, or make any other provisions as to the allotment and issue of such shares, but in default of any such determination or so far as the same shall not extend, such shares may be dealt with as if they formed part of the capital of the Company existing prior to the issue of the same. [Reserved]</p>
<p>Bye-law 11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they 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 as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Act, if and so far as such provisions may be applicable thereto.</p>	<p>Bye-law 11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they 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 as they in their absolute discretion think fit, but so that no shares shall be issued at a discount <u>to their nominal value</u>. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Act, if and so far as such provisions may be applicable thereto.</p>

<p>Bye-law 18(C)</p> <p>The Principal Register and branch register of shareholders, as the case may be, shall be open to inspection at least two hours on every business day by shareholders without charge or by any other person, upon a payment of one Bermuda dollar or lesser sum specified by the Company for each inspection (excluding photocopying charges), at the relevant Registration Office or such other place in Bermuda at which the Principal Register is kept in accordance with the Companies Act or, if appropriate, upon a maximum payment of ten Bermuda dollars at the Registration Office. The register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any the stock exchange in the Relevant Territory or by any means and in such manner as may be accepted by stock exchange in the Relevant Territory to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p>	<p>Bye-law 18(C)</p> <p>The Principal Register and branch register of shareholders, as the case may be, shall be open to inspection at least two hours on every business day by shareholders without charge or by any other person, upon a payment of one Bermuda dollar or lesser sum specified by the Company for each inspection (excluding photocopying charges), at the relevant Registration Office or such other place in Bermuda at which the Principal Register is kept in accordance with the Companies Act or, if appropriate, upon a maximum payment of ten Bermuda dollars at the Registration Office. The register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any the stock exchange in the Relevant Territory or by any means and in such manner as may be accepted by stock exchange in the Relevant Territory to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p> <p><u>between 10 a.m. and 12 noon during business hours by members of the public without charge at the Office or such other place at which the register is kept in accordance with the Companies Act. The register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means (electronic or otherwise) in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</u></p>
<p>Bye-law 28</p> <p>Fourteen days' notice at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.</p>	<p>Bye-law 28</p> <p>Fourteen <u>(14)</u> days' notice at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.</p>

Bye-law 63

The Company shall in each year other than the year in which its statutory meeting is convened 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 fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors 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 in person at such meeting.

Bye-law 63

~~The Company shall in each year other than the year in which its statutory meeting is convened 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 fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint.~~ Subject to the Companies Act, an annual general meeting of the Company shall be held in each financial year other than the financial year in which its statutory meeting is convened and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. 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 in person at such meeting.

<p>Bye-law 65</p> <p>The Directors may, whenever they think fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists.</p>	<p>Bye-law 65</p> <p>The Directors may, whenever they think fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists. <u>Board may, whenever it thinks fit, call special general meetings, and shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisitions to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act.</u></p>
<p>Bye-law 67(1)</p> <p>An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a Special Resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other special general meeting be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the stock exchange in the Relevant Territory, a general meeting may be called by shorter notice if it is so agreed:</p> <p>(b) in the case of any other meeting, by a majority in number of the members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of issued shares giving that right.</p>	<p>Bye-law 67(1)<u>66(1)</u></p> <p>An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days, and not less than twenty (20) clear business days and any special general meeting at which the passing of a Special Resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other <u>general meetings (including a special general meetings) may must</u> be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the <u>stock exchange in the Relevant Territory Designated Stock Exchange</u>, a general meeting may be called by shorter notice if it is so agreed:</p> <p>(b) in the case of any other meeting, by a majority in number of the members having the right to attend and vote at the meeting, being a majority together holding <u>representing</u> not less than ninety-five (95%) <u>(95)</u> per cent. 95% in nominal value of issued shares giving that right of the total voting rights at the meeting of all the members.</p>

<p>Bye-law 67 (2)</p> <p>The Notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Shareholders other than to such Shareholders as, under the provisions of these Bye-Laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Shareholder and to each of the Directors and the Auditors."</p>	<p>Bye-law 67 (2)66(2)</p> <p>The Notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Sshareholders other than to such Sshareholders as, under the provisions of these Bye-Laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Sshareholders and to each of the Directors and the Auditors."</p>
<p>Bye-law 71</p> <p>The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy Chairman, or, if at any general meeting neither of such Chairman or Deputy Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman.</p>	<p>Bye-law 71</p> <p>The Cchairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Ddeputy Cchairman (if any) shall take the chair at every general meeting, or, if there be no such Cchairman or Ddeputy Cchairman, or, if at any general meeting neither of such Cchairman or Ddeputy Cchairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Cchairman, and if no Director be present or if all the Directors present decline to take the chair or if the Cchairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Cchairman.</p>

Bye-law 72

The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Bye-law 72

The ~~C~~chairman ~~of the meeting~~ may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen ~~(14)~~ days or more, at least seven ~~(7)~~ clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Bye-law 73

Subject to any special rights or restrictions as to voting from the time being attached to any shares by or in accordance with these Bye-Laws, at any general meeting on a poll every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every full paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of poll.

Bye-law 73 (1)

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

-	<p><u>Bye-law 73(2)</u></p> <p><u>Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</u></p> <p>(a) <u>by at least three shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</u></p> <p>(b) <u>by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all shareholders having the right to vote at the meeting; or</u></p> <p>(c) <u>by a shareholder or shareholders present in person or in the case of a shareholder being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which any aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</u></p> <p><u>A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.</u></p>
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<p>Bye-law 74</p> <p>Unless a poll be so demanded and not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>	<p>Bye-law 74</p> <p>Unless a poll be so demanded and not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p> <p><u>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.</u></p>
<p>Bye-law 75</p> <p>The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the stock exchange in the Relevant Territory.</p>	<p>Bye-law 75</p> <p><u>The poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting, as the chairman directs. No notice need be given of a poll not taken immediately.</u> The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the stock exchange in the Relevant Territory.</p>
<p>Bye-law 76</p> <p>Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.</p>	<p>Bye-law 76</p> <p>Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.</p>
<p>Bye-law 77</p> <p>In the case of an equality of votes, the Chairman, shall be entitled to a casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.</p>	<p>Bye-law 77</p> <p>In the case of an equality of votes, the Cchairman <u>of the meeting at which the poll is conducted</u> shall be entitled to <u>a second or</u> casting vote. In case of any dispute as to the admission or rejection of any vote the Cchairman shall determine the same, and such determination shall be final and conclusive.</p>

<p>Bye-law 78</p> <p>The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.</p>	<p>Bye-law 78</p> <p>The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. [Reserved]</p>
<p>Bye-law 80</p> <p>If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the Chairman, the proceedings shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.</p>	<p>Bye-law 80</p> <p>If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the Chairman, the proceedings shall not be invalidated by any error in such ruling. In the case of a resolution duly proposed as a Special Resolution no amendment thereto (other than a mere clerical amendment to correct a patent error) may in any event be considered or voted upon.</p>
<p>Bye-law 84</p> <p>A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting, be delivered.</p>	<p>Bye-law 84</p> <p>A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll; by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not later than the latest time at which an instrument of proxy must, if it is to be valid for the meeting, be delivered.</p>
<p>–</p>	<p><u>Bye-law 85(3)</u></p> <p><u>The shareholders 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 rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u></p>

<p>Bye-law 86</p> <p>No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p>	<p>Bye-law 86</p> <p>No objection shall be raised to the qualification of any person exercising or <u>Subject to paragraph (2) of Bye-Law 85, no objection shall be raised to the qualification of any person exercising or</u> purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Cchairman, whose decision shall be final and conclusive.</p>
<p>Bye-law 87</p> <p>Any shareholder entitled to attend and vote at a meeting of the Company shall be Proxies entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and (subject to the provisions of Bye-Law 81) to 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 or proxies representing either an individual or a corporate shareholder shall be entitled to exercise the same powers on behalf of the shareholder whom he or they represent as such shareholder could exercise.</p>	<p>Bye-law 87</p> <p>Any shareholder entitled to attend and vote at a meeting of the Company shall be Proxies entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and (subject to the provisions of Bye-Law 81) to 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 or proxies representing either an individual or a corporate shareholder shall be entitled to exercise the same powers on behalf of the shareholder whom he or they represent as such shareholder could exercise.</p>
<p>Bye-law 92</p> <p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p>Bye-law 92</p> <p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>

<p>Bye-law 94(B)</p> <p>Where a shareholder is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-Law shall be deemed to have been duly authorised without further evidence of the facts and entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation (including the right to vote individually on a show of hands.)</p>	<p>Bye-law 94(B)</p> <p>Where a shareholder is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-Law shall be deemed to have been duly authorised without further evidence of the facts and entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation <u>(including the right to speak and vote, where a show of hands is allowed,</u> the right to vote individually on a show of hands.)</p>
<p>Bye-law 96</p> <p>No appointment of a corporate representative shall be valid unless it names the person authorised to act as the appointor's representative and the appointor is also named. The Directors may, unless they are satisfied that a person purporting to act as a corporate representative is the person named in the relevant instrument for his appointment, decline such person's admission to the relevant meeting and/or reject his vote or demand for a poll and no shareholder who may be affected by any exercise by the Directors of their power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Directors of their powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting.</p>	<p>Bye-law 96</p> <p>No appointment of a corporate representative shall be valid unless it names the person authorised to act as the appointor's representative and the appointor is also named. The Directors may, unless they are satisfied that a person purporting to act as a corporate representative is the person named in the relevant instrument for his appointment, decline such person's admission to the relevant meeting and/or reject his vote or demand for a poll and no shareholder who may be affected by any exercise by the Directors of their power in this connection shall have any claim against the Directors or any of them nor may any such exercise by the Directors of their powers invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting.</p>

Bye-law 110 (E)

Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to officers or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or other company is a company in which the Director together with any of his associates own 5 per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).

Bye-law 110 (E)

Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to officers or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or other company is a company in which the Director together with any of his close associate(s) own five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).

<p>Bye-law 110 (H)</p> <p>A Director shall not vote (not be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his associate is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	<p>Bye-law 110 (H)</p> <p>A Director shall not vote (not be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his <u>close</u> associate(s) is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) <u>the giving of any security or indemnity either:-</u></p> <p>(a) <u>to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;</u></p> <p>(b) <u>to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p> <p>(ii) <u>any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</u></p>
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<p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p> <p>(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associate(s) are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived); or</p> <p>(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>	<p>(iii) <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons which such scheme or fund relates;</u></p> <p>(iv) <u>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u></p> <p>(i) any contract or arrangement for the giving to such Director or his associate(s) any security or indemnity in respect of money lent by him or any of his associates or obligations incurred or undertaken by him or any of his associates at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>
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	<p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p> <p>(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or a shareholder or in which the Director and any of his associate(s) are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares or of the voting rights of any class of shares of such company (or of any third company through which his interest or that of any of his associates is derived); or</p> <p>(vi) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to directors, his associates and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>
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<p>Bye-law 110 (I)</p> <p>A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his/their interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director and/or his associate(s) is/are interested only as a unit holder.</p>	<p>Bye-law 110 (I)</p> <p>A company shall be deemed to be a company in which a Director and/or his associate(s) owns five (5) per cent. or more if and so long as (but only if and so long as) he and/or his associates, (either directly or indirectly) are the holders of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his/their interest or that of any of his associates is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director or his associate(s) as bare or custodian trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director and/or his associate(s) is/are interested only as a unit holder. <u>[intentionally deleted]</u></p>
<p>Bye-law 110 (J)</p> <p>Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.</p>	<p>Bye-law 110 (J)</p> <p>Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is/are materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction. <u>[intentionally deleted]</u></p>

<p>Bye-law 110 (K)</p> <p>If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) is/are concerned as known to such Director has not been fairly disclosed to the board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>	<p>Bye-law 110 (K)</p> <p>If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his associate(s) or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his associate(s) is/are concerned as known to such Director has not been fairly disclosed to the board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.</p>
<p>Bye-law 110 (L)</p> <p>The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Bye-Law 110 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).</p>	<p>Bye-law 110 (L)</p> <p>The provisions of paragraphs (D), (E), (H), (I), (J) and (K) of this Bye-Law 110 shall apply during the Relevant Period but not otherwise. In respect of all periods other than the Relevant Period, a Director may vote in respect of any contract, arrangement or transaction or proposed contract, arrangement or transaction notwithstanding that he <u>or any of his close associate(s)</u> is or may be interested therein and, if he does so, his vote shall be counted and he may be counted in the quorum at any meeting of the Directors at which any such contract, arrangement or transaction or proposed contract, arrangement or transaction shall come before the meeting for consideration provided that he has, where relevant, first disclosed his interest in accordance with paragraph (G).</p>

Bye-law 115

The Directors shall (until and unless such authorisation is revoked) have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or (subject to the provisions of the Companies Act) as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director appointed to fill a casual vacancy shall hold office only until the next following general meeting of the Company and any Director appointed as an additional Director shall hold office only until the next following annual general meeting of the Company. Any Director so appointed shall then be eligible for re-election at the meeting 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.

Bye-law 115

~~The Directors shall (until and unless such authorisation is revoked) have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or (subject to the provisions of the Companies Act) as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director appointed to fill a casual vacancy shall hold office only until the next following general meeting of the Company and any Director appointed as an additional Director shall hold office only until the next following annual general meeting of the Company. Any Director so appointed shall then be eligible for re-election at the meeting 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.~~ Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

<p>Bye-law 117</p> <p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his period of office notwithstanding anything to the contrary in these Bye-Laws 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 elect another person in his stead provided that the notice of any general meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director 14 days before the meeting and at such meeting, the Director shall be entitled to be heard on the motion for his removal. Any person so elected shall hold office only until the next following annual 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>	<p>Bye-law 117</p> <p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his period of office notwithstanding anything to the contrary in these Bye-Laws 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 elect another person in his stead provided that the notice of any general meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director <u>fourteen</u> (14) days before the meeting and at such meeting, the Director shall be entitled to be heard on the motion for his removal. Any person so elected shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election, 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>
<p>Bye-law 135</p> <p>(A) The Directors shall from time to time elect or otherwise appoint one of its body to the office of Chairman of the Company and another to be the Deputy Chairman (or two or more Deputy Chairman) and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Deputy Chairman shall preside as chairman at meetings of the Directors, but if no such Chairman or Deputy Chairman be elected or appointed, or if at any meeting the Chairman or Deputy Chairman is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Bye-Laws 106, 126, 127 and 128 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Bye-Law.</p>	<p>Bye-law 135</p> <p>(A) The Directors shall from time to time elect or otherwise appoint one of its body to the office of <u>C</u>hairman of the Company and another to be the <u>D</u>eputy <u>C</u>hairman (or two or more <u>D</u>eputy <u>C</u>hairman) and determine the period for which each of them is to hold office. The <u>C</u>hairman or, in his absence, the <u>D</u>eputy <u>C</u>hairman shall preside as chairman at meetings of the Directors, but if no such <u>C</u>hairman or <u>D</u>eputy <u>C</u>hairman be elected or appointed, or if at any meeting the <u>C</u>hairman or <u>D</u>eputy <u>C</u>hairman is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Bye-Laws 106, 126, 127 and 128 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Bye-Law.</p>

<p>Bye-law 179 (A)</p> <p>Auditors shall be appointed and the terms and tenure of such appointment and their duties at all times regulated in accordance with the provisions of the Companies Act.</p>	<p>Bye-law 179 (A)</p> <p>Auditors shall be appointed and the terms and tenure of such appointment and their duties at all times regulated in accordance with the provisions of the Companies Act. <u>Subject to Section 88 of the Companies Act, at the annual general meeting or at a subsequent special general meeting in each year, the shareholders shall by Ordinary Resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the shareholders appoint another auditor. Such auditor may be a shareholder but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</u></p>
<p>Bye-law 179 (B)</p> <p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, 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 the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Save as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>	<p>Bye-law 179 (B)</p> <p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, 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 the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Save as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors. <u>The shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, by Extraordinary Resolution remove the Auditor at any time before the expiration of his term of office and shall by Ordinary Resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</u></p>

-	<p><u>Bye-law 179 (C)</u></p> <p><u>The remuneration of the Auditor shall be fixed by the Company by Ordinary Resolution in general meeting or in such manner as the shareholders may determine.</u></p>
-	<p><u>Bye-law 179 (D)</u></p> <p><u>The Director may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Save as otherwise provided by the Companies Act, the remuneration of any Auditor appointed by the Directors under this Bye-Law 179(D) may be fixed by the Board. Subject to Bye-Law 179(B), an Auditor appointed under this Bye-Law 179(D) shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the shareholders under Bye-Law 179(A) at such remuneration to be determined by the shareholders under Bye-Law 179(C).</u></p>

NOTICE OF ANNUAL GENERAL MEETING



MOBICON GROUP LIMITED

萬保剛集團有限公司*

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 1213)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "Annual General Meeting") of the abovenamed company (the "Company") will be held at Yau Yat Chuen Garden City Club, 7 Cassia Road, Yau Yat Chuen, Kowloon, Hong Kong on Wednesday, 17 August 2022 at 12:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2022.
2. To declare a final dividend of HK0.5 cents per share for the year ended 31 March 2022.
3. To re-elect Mr. Yeung Kwok Leung, Allix as an executive Director of the Company.
4. To re-elect Mr. Ku Wing Hong, Eric as an independent non-executive Director of the Company.
5. To authorise the remuneration committee of the Company to fix the remuneration of the Directors of the Company.
6. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of directors of the Company to fix their remuneration.
7. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. "THAT:

- (a) subject to paragraph (c) of this resolution 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 during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

additional shares of HK\$0.10 each in the Company (the “Shares”) and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to a Rights Issue (as hereinafter defined) or scrip dividend scheme of the Company or the exercise of the subscription rights under the share option scheme of the Company shall not exceed twenty per cent. (20%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the 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 bye-laws (the “Bye-laws”) of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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

NOTICE OF ANNUAL GENERAL MEETING

B. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed ten per cent. (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. **“THAT** conditional upon resolution no. 7B above being passed, the aggregate nominal amount of the number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution no. 7B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 7A above.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. As special business to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the existing bye-laws of the Company (the “Existing Bye-laws”) be amended in the manner as set out in the circular of the Company dated 15 July 2022 (the “Circular”); and the new bye-laws of the Company (the “New Bye-laws”) in the form produced to the Annual General Meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the Annual General Meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the Existing Bye-laws with immediate effect and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”

By order of the Board
Mobicon Group Limited
Tsoi Ho Yin
Company Secretary

Hong Kong, 15 July 2022

Principal Office:

7th Floor, New Trend Centre
704 Prince Edward Road East
San Po Kong
Kowloon
Hong Kong

MEMBERS OF THE BOARD

As at the date of this notice, the board of directors of the Company comprises Dr. Hung Kim Fung, Measure, Madam Yeung Man Yi, Beryl, Mr. Hung Ying Fung, and Mr. Yeung Kwok Leung, Allix as executive Directors and Mr. Charles E. Chapman, Dr. Leung Wai Cheung and Mr. Ku Wing Hong, Eric as independent non-executive Directors.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) In order to ascertain the right to attend the Annual General Meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m., Thursday, 11 August 2022.
- (2) In order to ascertain the right to receive the final dividend, if any, payable on Monday, 5 September 2022, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m., Monday, 22 August 2022.
- (3) A member entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (4) In order to be valid, the form of proxy must be lodged with the Company's Share Registrar in Hong Kong as aforesaid, together with a power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (5) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
- (6) In response to the current situation of the COVID-19 pandemic in Hong Kong, the following measures will be taken at the Annual General Meeting:
 - (i) requiring all attendees of the Annual General Meeting be subject to body temperature checking. Any person with a body temperature of over 37.3 degrees Celsius may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue;
 - (ii) no entry will be allowed to any Shareholder or proxy at the absolute discretion of the Company as permitted by law who (a) is subject to prescribed quarantine order imposed by the Government or has close contact with any person under quarantine; or (b) has any flu-like symptoms or is otherwise unwell; or (c) refuses to comply with the precautionary measures;
 - (iii) requiring all attendees of the Annual General Meeting to wear surgical mask before they are permitted to attend, and during their attendance of the Annual General Meeting; and
 - (iv) no distribution of souvenir and no refreshment will be served by the Company at the Annual General Meeting this year.

In addition, seating at the Annual General Meeting venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for shareholders to attend the Annual General Meeting. The Company may limit the number of attendees at the Annual General Meeting as may be necessary to avoid over-crowding. Subject to the development of COVID-19 pandemic, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate. Shareholders are kindly reminded that subject to the situation of COVID-19 pandemic at the time of the Annual General Meeting, the attendance at the Annual General Meeting may pose a health risk to the attendees. Shareholders should assess for themselves whether they should attend in person. Shareholders may consider appointing the chairman of the Annual General Meeting as his/her proxy to vote on the resolutions, instead of attending the Annual General Meeting in person.

If tropical cyclone warning signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in effect any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.mobicon.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify members of the date, time and place of the re-scheduled meeting.

If a tropical cyclone warning signal No. 8 or above or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are lowered or cancelled at or before 9:00 a.m. on the date of the Annual General Meeting and where conditions permit, the meeting will be held as scheduled.

The Annual General Meeting will be held as scheduled when an "amber" or "red" rainstorm warning signal is in force.

After considering their own situations, members should decide on their own whether or not they would attend the Annual General Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.