

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Overseas Nuoxin International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國海外諾信國際控股有限公司

CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of China Overseas Nuoxin International Holdings Limited (the “Company”) to be held at Unit 3202, 32/F, 9 Queen’s Road Central, Central, Hong Kong on Thursday, 25 August 2022 at 3:00 p.m. is set out on pages 66 to 71 of this circular. A form of proxy for use at the AGM is also enclosed.

Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person in the AGM or any adjournment thereof if you so wish and in such event, the form of proxy will be deemed to be revoked.

21 July 2022

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. General Mandates to Issue Shares and to Repurchase Shares	4
3. Re-election of Directors	5
4. Proposed Adoption of the New Articles of Association	5
5. AGM and Proxy Arrangement	6
6. Voting by way of Poll	7
7. Recommendation	7
8. Responsibility Statement	7
9. General Information	7
Appendix I — Explanatory Statement of the Repurchase Mandate	8
Appendix II — Details of Directors Proposed for Re-election	11
Appendix III — Proposed Amendments to the Articles of Association	14
Notice of Annual General Meeting	66

DEFINITIONS

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

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at Unit 3202, 32/F, 9 Queen’s Road Central, Central, Hong Kong on Thursday, 25 August 2022 at 3:00 p.m., or any adjournment thereof
“Articles”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“associate(s)”	shall have the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors (including both executive and independent non-executive Directors)
“close associate(s)”	shall have the meaning ascribed to it in the Listing Rules
“Company”	China Overseas Nuoxin International Holdings Limited (中國海外諾信國際控股有限公司), a company incorporated in the Cayman Islands on 10 November 2004 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act”	the Companies Act (as revised) of the Cayman Islands
“connected person(s)”	shall have the meaning ascribed to it in the Listing Rules
“core connected person(s)”	shall have the meaning ascribed to it in the Listing Rules
“Directors”	directors (including both executive and independent non-executive Directors) of the Company
“Existing Articles of Association”	the existing amended and restated Articles of Association of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong from time to time
“Issuance Mandate”	as defined in paragraph 2(a) of the Letter from the Board in this circular

DEFINITIONS

“Latest Practicable Date”	15 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Main Board”	the Main Board of the Stock Exchange
“New Articles of Association”	the proposed second amended and restated Articles of Association to be considered and approved for adoption by the Shareholders at the AGM
“Proposed Amendments”	the proposed amendments to the Existing Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	as defined in paragraph 2(b) of the Letter from the Board in this circular
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of Share(s)
“Share(s)”	share(s) of HK\$0.001 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	shall have the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



中國海外諾信國際控股有限公司
CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 00464)

Executive Directors:

Mr. ZHANG Huijun (*Chairman*)
Ms. CAI Dongyan (*Chief executive officer*)
Ms. Pauline LAM
Mr. LIN Liangyong

Registered office:

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

Independent Non-executive Directors:

Mr. LAM Yick Man
Mr. HU Zhigang
Mr. ZHANG Jiayou

Principal place of business in Hong Kong:

Unit B, 12/F,
Hang Seng Causeway Bay Building,
28 Yee Wo Street,
Causeway Bay, Hong Kong

21 July 2022

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the forthcoming AGM to approve (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the aggregate number of the Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of retiring Directors and (v) the adoption of the New Articles of Association.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27 August 2021, general mandates were granted to the Directors to exercise the powers of the Company to issue Shares and to repurchase Shares respectively. Such general mandates will lapse at the conclusion of the AGM.

It will therefore be proposed at the forthcoming AGM to approve the granting of new general mandates to the Directors to exercise the power of the Company:

- (a) to allot, issue and deal with new Shares of an aggregate number not exceeding 20% of the aggregate number of shares of the Company in issue on the date of passing of such resolution (the “**Issuance Mandate**”);
- (b) to repurchase Shares on the Stock Exchange of an aggregate number not exceeding 10% of the aggregate number of shares of the Company in issue on the date of passing of such resolution (the “**Repurchase Mandate**”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 445,646,000 Shares. Subject to the passing of the proposed ordinary resolution for approving the Issuance Mandate at the AGM and on the basis that there is no change in the issued and paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issuance Mandate, the Company would be allowed under the Issuance Mandate to issue and/or to make or grant offers, agreements and options which might require the issue of a maximum of 89,129,200 Shares during the period in which the Issuance Mandate remains in force.

The Issuance Mandate and the Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in ordinary resolutions numbered 5. (A)(d) and 5. (B)(c) set out in the notice of AGM. A resolution authorizing the extension of the Issuance Mandate to include the aggregate number amount of such Shares repurchased (if any) under the Repurchase Mandate will be proposed as ordinary resolution numbered 5. (C) set out in the notice of AGM. With reference to the Issuance Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required 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 resolution for granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised four executive Directors, namely Mr. Zhang Huijun (Chairman), Ms. Cai Dongyan (Chief executive officer), Ms. Pauline Lam and Mr. Lin Liangyong, and three independent non-executive Directors, namely Mr. Lam Yick Man, Mr. Hu Zhigang and Mr. Zhang Jiayou.

According to Article 87, at least one-third of the Directors for the time being shall retire from office by rotation at each annual general meeting provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. It further stipulates that any Director appointed pursuant to Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Mr. Zhang Huijun, Ms. Cai Dongyan and Mr. Lam Yick Man shall retire by rotation at the AGM and, being eligible, offer themselves for re-election.

With the assistance and recommendation from the nomination committee of the Company, the Board has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to gender, age, cultural and ethnic background, professional qualification, skills, knowledge and experience and decided to propose the re-election of Mr. Lam Yick Man as independent non-executive Director at the AGM. Having made all necessary and reasonable enquiries, the Board is satisfied that he has no financial, business or family relationships with any other Directors, senior management of the Company or substantial or controlling Shareholders. In addition, the Board has assessed and reviewed his written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that he remains independent. Given that Mr. Lam Yick Man does not hold any directorship in more than seven listed companies, the Board believes that he can commit sufficient time to assume his director's duties.

The Board considers that Mr. Lam Yick Man can contribute to the diversity of the Board, in particular, with his expertise in auditing and financial management and regulatory compliance matters and is of the view that he has made valuable contribution to the Company, demonstrated his ability to provide independent, balanced and objective view to the Company's affairs, brought to the Board his own perspective, skills and experience as well as exercised judgment in the best interests of the Company when discharging his duties as an independent non-executive Director.

Pursuant to Rule 13.74 of the Listing Rules, the biographical details of Mr. Zhang Huijun, Ms. Cai Dongyan and Mr. Lam Yick Man are set out in Appendix II to this circular.

4. PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt an uniform set of 14 "Core Standards" for shareholder protections for issuers. As such, the Board proposes to adopt the New Articles of Association to, amongst others, (i) bring the constitutional documents of the Company in line with the amendments made to the applicable

LETTER FROM THE BOARD

laws of the Cayman Islands and the Listing Rules; and (ii) allow the Company to hold hybrid and virtual meetings of Shareholders. Other minor amendments to the Existing Articles of Association are also proposed to be made to introduce corresponding and house-keeping changes.

Full particulars of the Proposed Amendments to the Existing Articles of Association brought about by the adoption of the New Articles of Association (marked-up against the Existing Articles of Association) are set out in Appendix III to this circular. The Chinese translation of the New Articles of Association is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The Company has been advised by its legal advisers as to Hong Kong law that the Proposed Amendments conform with the requirements of the Listing Rules and by its legal advisers as to Cayman Islands law that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the New Articles of Association for a company listed in Hong Kong. The Board proposes to put forward to the Shareholders for approval at the AGM a special resolution to adopt the New Articles of Association. The proposed adoption of the New Articles of Association is subject to the passing of such special resolution. Prior to the passing of the special resolution at the AGM, the Existing Articles of Association shall remain valid.

5. AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held on Thursday, 25 August 2022 is set out on pages 66 to 71 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issuance Mandate and the Repurchase Mandate, the extension of the Issuance Mandate by the addition thereto of the aggregate number of Shares repurchased pursuant to the Repurchase Mandate, the re-election of the retiring Directors and the adoption of the New Articles of Association.

To the extent that the Company is aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting in respect of the ordinary resolutions to be proposed at the AGM.

A form of proxy for use at the AGM is enclosed with this circular. You are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof, whether or not you are able to attend at the AGM in person. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy will be deemed to be revoked.

LETTER FROM THE BOARD

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. RECOMMENDATION

The Directors (including the independent non-executive Directors) believe that the granting and extension of the Issuance Mandate, the granting of the Repurchase Mandate, the re-election of retiring Directors and the adoption of the New Articles of Association are in the best interests of the Company, the Group and the Shareholders as a whole and are fair and reasonable. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

8. RESPONSIBILITY STATEMENT

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

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement of the Repurchase Mandate), Appendix II (Details of Directors Proposed for Re-election) and Appendix III (Proposed Amendments to the Articles of Association) to this circular.

Yours faithfully
For and on behalf of
CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
Zhang Huijun
Chairman

This is the explanatory statement required under the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, amongst which it is provided that all proposed repurchases of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by Shareholders by an ordinary resolution, either by way of a general mandate, or by a special approval in relation to specific transactions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 445,646,000 Shares. Subject to the passing of the proposed resolution in respect of the granting of the Repurchase Mandate and on the basis that no further securities of the Company are issued and no further Shares are repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 44,564,600 Shares (representing 10% of the Shares in issue as at the date of granting of the Repurchase Mandate).

3. REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to do so when appropriate.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws. Repurchases pursuant to the Repurchase Mandate will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for such purpose or, subject to the Articles and the laws of the Cayman Islands, out of capital. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided out of the profits of the Company or out of sums standing to the credit of the share premium account of the Company or, subject to the Articles and the laws of the Cayman Islands, out of capital.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2022 in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which in the view of the Directors are from time to time appropriate for the Company.

5. UNDERTAKING OF THE DIRECTORS

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

6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and belief having made all reasonable enquires, any of their close associates, has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or its subsidiaries nor has he/she undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. EFFECT OF TAKEOVERS CODE

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware, China Yuen Capital Limited (“**China Yuen**”) held 253,132,500 Shares representing interests of approximately 56.80% of the issued share capital of the Company. On the basis that no Shares are issued or repurchased prior to the date of the AGM, in the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the aggregate interests of China Yuen would be increased to approximately 63.11% of the total issued share capital of the Company. However, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

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

Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

8. SHARES REPURCHASE MADE BY THE COMPANY

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

9. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange, respectively, in each of the previous twelve months were as follows:

Month	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	0.65	0.49
August	0.63	0.51
September	0.65	0.50
October	0.55	0.42
November	0.49	0.42
December	0.49	0.40
2022		
January	0.49	0.40
February	0.62	0.39
March	0.52	0.41
April	0.45	0.43
May	0.48	0.41
June	0.48	0.39
July (Up to the Latest Practicable Date)	0.43	0.30

Pursuant to the Listing Rules, stated below are the details of the Directors who will retire and be eligible for re-election at the AGM.

Mr. Zhang Huijun

Mr. Zhang, aged 40, joined the Group in August 2017. Mr. Zhang is currently an executive Director, chairman of the Board and a member of the remuneration committee of the Company. Mr. Zhang has around 8 years of management experience. From 2006 to 2009, Mr. Zhang served as the trade investment manager of Tsingshan Holding Group Shanghai International Trading Co., Ltd.* (青山控股集團上海國際貿易有限公司). From 2010 to 2012, Mr. Zhang served as the project manager of Pt. Modern Group Indonesia. Mr. Zhang completed three years studies majoring in Taxation at Hunan Tax College* (湖南稅務高等專科學校) in 2002.

Save as disclosed above, Mr. Zhang did not hold any directorship in any other listed companies in the last three years. As at the Latest Practicable Date, Mr. Zhang did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Zhang does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Zhang has confirmed that no information is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a service agreement with Mr. Zhang with effect from 22 August 2017 for a term of three year renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party giving not less than three months' written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. With effect from 1 March 2020, Mr. Zhang is entitled to a director's remuneration of HK\$180,000 per annum. The emoluments of Mr. Zhang are determined on the basis of his role in the Group, the extent of his responsibilities, experience, performance and prevailing market rates.

Ms. Cai Dongyan

Ms. Cai, aged 46, joined the Group in August 2017. Ms. Cai is currently an executive Director and the Chief Executive Officer of the Company. Ms. Cai worked at Shanghai Shenmei Beverage and Food Co., Ltd.* (上海申美飲料食品有限公司) from July 1998 to December 1999, Motorola Paging Products Company* (摩托羅拉尋呼產品公司) from 2000 to 2001, 3M China Limited* (3M中國有限公司) from 2001 to 2006 and Minnesota Mining Production (Shanghai) International Trade Co., Ltd* (明尼蘇達礦業製造(上海)國際貿易有限公司) from 2009 to 2016. Ms. Cai obtained an undergraduate diploma majoring in hotel management at Shanghai Jiao Tong University in 1998. Ms. Cai is the spouse of Mr. Hao Yiming, one of the directors of China Yuen Capital Limited, the controlling Shareholder of the Company.

Save as disclosed above, Ms. Cai did not hold any directorship in any other listed companies in the last three years. As at the Latest Practicable Date, Ms. Cai did not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Cai does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Ms. Cai has confirmed that no information is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a service agreement with Ms. Cai with effect from 16 January 2020 for a term of three year renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party giving not less than three months' written notice to the other expiring at the end of the initial term of her appointment or any time thereafter. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. With effect from 1 March 2020, Ms. Cai is entitled to a director's remuneration of HK\$180,000 per annum. The emoluments of Ms. Cai are determined on the basis of her role in the Group, the extent of her responsibilities, experience, performance and the prevailing market rates.

Mr. Lam Yick Man

Mr. Lam, aged 43, joined the Group in April 2019. Mr. Lam is currently an independent non-executive Director, chairman of the audit committee of the Company, and a member of the nomination committee and the remuneration committee of the Company. Mr. Lam has been the executive Director of Rich Goldman Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 00070) since July 2021. Mr. Lam obtained a master of corporate governance from The Hong Kong Polytechnic University and a bachelor of business administration from the Lingnan University. He is also a member of Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. He has over 16 years of experience in auditing and financial management and regulatory compliance matters gained from various international accounting firms, both listed and private companies.

Save as disclosed above, Mr. Lam did not hold any directorship in any other listed companies in the last three years. As at the Latest Practicable Date, Mr. Lam did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Lam does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Lam has confirmed that no information is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a letter of appointment with Mr. Lam with effect from 10 April 2019 for a term of three year renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party giving not less than three months' written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to retirement by rotation and re-

election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Lam is entitled to a director's remuneration of HK\$96,000 per annum. The emoluments of Mr. Lam are determined on the basis of his role in the Group, the extent of his responsibilities, experience, performance and the prevailing market rates.

* *For identification purpose only*

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The following are the Proposed Amendments to the Existing Articles of Association brought about by the adoption of the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Existing Articles of Association.

THE ARTICLES OF ASSOCIATION

General amendments

- (i) Replacing all references to the word “Companies Law” and “Law” with “Companies Act” and “Act” wherever they respectively appear in the Articles of Association.

Specific amendments

Article No.	Proposed Amendments (showing changes to the existing Article of Association)
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Cover page	The Companies Law <u>Act</u> (As Revised) Company Limited by Shares
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SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
中國海外諾信國際控股有限公司

(Adopted by pursuant to a special resolution passed at the annual general meeting held ~~special resolution passed on 27 May 2019~~ 25 August 2022)

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Index

<u>SUBJECT</u>	Article No.
Table A	1
Interpretation	2
Share Capital	3
Alteration Of Capital	4-7
Share Rights	8-9
Variation Of Rights	10-11
Shares	12-15
Share Certificates	16-21
Lien	22-24
Calls On Shares	25-33
Forfeiture Of Shares	34-42
Register Of Members	43-44
Record Dates	45
Transfer Of Shares	46-51
Transmission Of Shares	52-54
Untraceable Members	55
General Meetings	56-58
Notice Of General Meetings	59-60
Proceedings At General Meetings	61-65
Voting	66-77 74
Proxies	78-83 75-80
Corporations Acting By Representatives	84 81
Written Resolutions Of Members	85 82
Board Of Directors	86 83
Retirement Of Directors	87-88 84-85
Disqualification Of Directors	89 86
Executive Directors	90-91 87-88
Alternate Directors	92-95 89-92
Directors' Fees And Expenses	96-99 93-96
Directors' Interests	100-103 97-100
General Powers Of The Directors	104-109 101-106
Borrowing Powers	110-113 107-110
Proceedings Of The Directors	114-123 111-120
Managers	124-126 121-123
Officers	127-130 124-127
Register of Directors and Officers	131 128
Minutes	132 129
Seal	133 130
Authentication Of Documents	134 131
Destruction Of Documents	135 132
Dividends And Other Payments	136-145 133-142
Reserves	146 143
Capitalisation	147-148 144-145

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Subscription Rights Reserve	149 146
Accounting Records	150-154 147-151
Audit	155-160 152-157
Notices	161-163 158-160
Signatures	164 161
Winding Up	165-166 162-163
Indemnity	167 164
Financial Year	165
Amendment To Memorandum and Articles of Association And Name of Company Information	168 166 169 167

Article No. Proposed Amendments (showing changes to the existing Article of Association)

Heading The Companies ~~Law~~ **Act** (~~As~~ Revised)
Company Limited by Shares

**SECOND AMENDED AND RESTATED
ARTICLES OF ASSOCIATION**

OF

CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
中國海外諾信國際控股有限公司

(Adopted by ~~pursuant to a special resolution passed at the annual general meeting held~~ **pursuant to a special resolution passed at the annual general meeting held** ~~special resolution passed on 27 May 2019~~ **25 August 2022**)

1 The regulations in Table A in the Schedule to the Companies ~~Law~~ **Act** (~~As~~ Revised) do not apply to the Company.

2(1) In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

<u>WORD</u>	<u>MEANING</u>
<u>“Act”</u>	<u>the Companies Act (2022 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</u>
<u>“announcement”</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>
“Articles”	these Articles in their present form or as supplemented or amended or substituted from time to time.
“associate”	the meaning attributed to it in the rules of the Designated Stock Exchange.
“Auditor”	the auditor of the Company for the time being and may include any individual or partnership.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article No. Proposed Amendments (showing changes to the existing Article of Association)

“Board” or “Directors”	the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present.
“capital”	the share capital of the Company from time to time of the Company .
“clear days”	in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
“clearing house”	a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.
<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 Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</u>
“Company”	China Overseas Nuoxin International Holdings Limited.
“competent regulatory authority”	a competent regulatory authority in the territory where the shares of the Company are listed or quoted on a stock exchange in such territory.
“debenture” and “debenture holder”	include debenture stock and debenture stockholder respectively.
“Designated Stock Exchange”	a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article No. Proposed Amendments (showing changes to the existing Article of Association)

“dollars” and “\$”	dollars, the legal currency of Hong Kong.
<u>“electronic communication”</u>	<u>a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.</u>
<u>“electronic meeting”</u>	<u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
“head office”	such office of the Company as the Directors may from time to time determine to be the principal office of the Company.
“Law”	The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.
<u>“hybrid meeting”</u>	<u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
<u>“Listing Rules”</u>	<u>rules and regulations of the Designated Stock Exchange.</u>
<u>“Meeting Location”</u>	<u>has the meaning given to it in Article 64A.</u>
“Member”	a duly registered holder from time to time of the shares in the capital of the Company.
“month”	a calendar month.
“Notice”	written notice unless otherwise specifically stated and as further defined in these Articles.
“Office”	the registered office of the Company for the time being.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

“ordinary resolution”	a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days’ Notice has been duly given <u>in accordance with Article 59.</u>
“paid up”	paid up or credited as paid up.
<u>“physical meeting”</u>	<u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u>
<u>“Principal Meeting Place”</u>	<u>shall have the meaning given to it in Article 59(2).</u>
“Register”	the principal register and where applicable, any branch register of Members of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.
“Registration Office”	in respect of any class of share capital such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.
“Seal”	common seal or any one or more duplicate seals of the Company (including a securities seal) for use in the Cayman Islands or in any place outside the Cayman Islands.

APPENDIX III PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article No. Proposed Amendments (showing changes to the existing Article of Association)

“Secretary” any person, firm or corporation appointed by the Board to perform any of the duties of secretary of the Company and includes any assistant, deputy, temporary or acting secretary.

“special resolution” 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 Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which **Notice has been duly given in accordance with Article 59.**~~not less than twenty-one (21) clear days' Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days' Notice has been given;~~

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

“Statutes” the ~~Law~~ **Act** and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

“substantial shareholder” **a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company.**

~~“Subsidiary and Holding Company”~~ ~~the meanings attributed to them in the rules of the Designated Stock Exchange.~~

“year” a calendar year.

2(2) In these Articles, unless there be something within the subject or context inconsistent with such construction:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include both gender and the neuter;
- (c) words importing persons include companies, associations and bodies of persons whether corporate or not;
- (d) the words:
 - (i) “may” shall be construed as permissive;
 - (ii) “shall” or “will” shall be construed as imperative;
- (e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing **or reproducing** words or figures in a **legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another** 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~~ **Notice** and the Member’s election comply with all applicable Statutes, rules and regulations;
- (f) references to any law, ordinance, statute or statutory provision shall be interpreted as relating to any statutory modification or re-enactment thereof for the time being in force;

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- (g) save as aforesaid words and expressions defined in the Statutes shall bear the same meanings in these Articles if not inconsistent with the subject in the context;
- (h) references to a document **(including, but without limitation, a resolution in writing)** being **signed or** executed include references to it being **signed or** executed under hand or under seal or by electronic signature or by **electronic communication or by** any other method and references to a ~~notice~~ **Notice** or document include a ~~notice~~ **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;
- (i) **Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;**
- (j) **references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;**
- (k) **a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;**

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- (l) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
 - (m) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
 - (n) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.
- 3(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of **Hong Kong dollars** HK\$ 0.001 each.
- 3(2) Subject to the ~~Law~~ **Act**, the Company's Memorandum and Articles of Association and, where applicable, the **Listing Rules and/or the** rules of ~~any Designated Stock Exchange and/or~~ any competent regulatory authority, ~~any~~ power of the Company **shall have the power** to purchase or otherwise acquire its own shares **and such power** shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it **in its absolute discretion** thinks fit **and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act**. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the ~~Law~~**Act**.
- 3(3) ~~Subject~~ **Subject** ~~Except as allowed by the Law and subject further to compliance with~~ **the Listing Rules** ~~the rules and regulations of the Designated Stock Exchange~~ and **the rules and regulations of** any other **competent** ~~relevant~~ regulatory authority, the Company ~~may~~ **shall not** give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
- 3(4) **The Board may accept the surrender for no consideration of any fully paid share.**

Article No. Proposed Amendments (showing changes to the existing Article of Association)

4 The Company may from time to time by ordinary resolution in accordance with the ~~Law Act~~ alter the conditions of its Memorandum of Association to:

4(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the **Company's Memorandum of Association** ~~memorandum of association~~ (subject, nevertheless, to the ~~Law Act~~), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;

6 The Company may from time to time by special resolution, subject to any confirmation or consent required by the ~~Law Act~~, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.

8(1) Subject to the provisions of the ~~Law Act~~ and the **Company's** Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the ~~Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision,~~ as the Board may determine.

~~98(2)~~ Subject to the provisions of the ~~Law Act~~, the **Listing Rules** ~~rules of any Designated Stock Exchange~~ and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.

~~Subject to the Law, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.~~

Article No. Proposed Amendments (showing changes to the existing Article of Association)

10 Subject to the ~~Law~~**Act** and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:

- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person (or (in the case of a Member being a corporation), its duly authorized representative) or by proxy (whatever the number of shares held by them) shall be a quorum; **and**
- (b) every holder of shares of the class shall be entitled ~~on a poll~~ to one vote for every such share held by him; ~~and~~
- (c) ~~any holder of shares of the class present in person or by proxy or authorised representative may demand a poll.~~

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

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 13 The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the ~~Law Act~~. Subject to the ~~Law Act~~, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.
- 15 Subject to the ~~Law Act~~ and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.
- 16 Every share certificate shall be issued under the Seal or a facsimile thereof ~~or with the Seal printed thereon~~ and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. ~~The seal of the Company may only be affixed or imprinted to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors.~~ No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
- 17(2) Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of ~~notices~~ **Notices** and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.
- 19 Share certificates shall be issued within the relevant time limit as prescribed by the ~~Law Act~~ or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 22 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such ~~member~~ **Member** or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member ~~of the Company~~ or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Article.
- 23 Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen **(14)** clear days after a ~~notice~~ **Notice** in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving ~~notice~~ **Notice** of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.
- 25 Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such ~~notice~~ **Notice** the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no ~~member~~ **Member** shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 33 The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one ~~(1)~~ month's Notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.
- 35 When any share has been forfeited, ~~notice~~ **Notice** of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.
- 44 The Register and branch register of Members **maintained in Hong Kong**, as the case may be, shall be open to inspection for at least two (2) hours ~~during~~ ~~on~~ ~~every~~ business ~~hours~~ ~~day~~ by Members without charge or by any other person, upon a maximum payment of **Hong Kong dollars \$2.50** or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~ ~~Act~~ or, if appropriate, upon a maximum payment of **Hong Kong dollars \$1.00** or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. **The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.**
- 45 **Subject to the Listing Rules, notwithstanding** ~~Notwithstanding~~ any other provision of these Articles the Company or the Directors may fix any date as the record date for:
- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue ~~and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;~~

Article No. Proposed Amendments (showing changes to the existing Article of Association)

(b) determining the Members entitled to receive ~~notice~~ **Notice** of and to vote at any general meeting of the Company.

46(2) **Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares.**

48(4) Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~ **Act**.

49(c) the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the ~~Law~~ **Act** or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and

51 The registration of transfers of shares or of any class of shares may, after notice has been given by **announcement or by electronic communication or by advertisement in an appointed newspaper or any other newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.**

Article No. Proposed Amendments (showing changes to the existing Article of Association)

54 A person becoming entitled to a share by reason of the death or bankruptcy or winding-up of a Member shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Article ~~72~~**5**(2) being met, such a person may vote at meetings.

55(2)(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles ~~of the Company~~ have remained uncashed;

55(2)(c) the Company, if so required by the **Listing Rules** ~~rules governing the listing of shares on the Designated Stock Exchange~~, has given notice **of its intention to sell such shares** to, and caused advertisement **both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case** ~~in newspapers~~ in accordance with the requirements of, ~~the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange~~, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.

55(2) For the purpose of the foregoing, the “relevant period” means the period commencing twelve **(12)** ~~years~~ before the date of publication of the advertisement referred to in paragraph (c) of this Article and ending at the expiry of the period referred to in that paragraph.

56 An annual general meeting of the Company shall be held in each **financial** year other than the **financial** year of the Company’s adoption of these Articles ~~(within a period of not more than fifteen (15) months after the holding of the last preceding~~ **and such** annual general meeting ~~or not more~~ **must be held** ~~than eighteen~~ **within six (6)** months after the date ~~end~~ of adoption of these Articles; **the Company’s financial year** (unless a longer period would not infringe **the Listing Rules, if any**) ~~the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.~~

Article No. Proposed Amendments (showing changes to the existing Article of Association)

57 Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. ~~All general~~ ~~General~~ meetings **(including an annual general meeting, any adjourned meeting or postponed meeting)** may be held **as a physical meeting** in any part of the world **and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting**, as may be determined by the Board **in its absolute discretion**.

58 The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) 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, **on a one vote per share basis**, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business **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 requisitionist(s) himself (themselves) may **convene a physical meeting at only one location which will be the Principal Meeting Place** ~~do so in the same manner~~, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

59(1) An annual general meeting ~~and any extraordinary general meeting at which the passing of a special resolution is to be considered shall~~ **must** be called by **Notice of** not less than twenty-one (21) clear days' ~~Notice~~. All other ~~extraordinary~~ general meetings may **(including an extraordinary general meeting) must** be called by **Notice of** not less than fourteen (14) clear days' ~~Notice~~ but **if permitted by the Listing Rules**, a general meeting may be called by shorter notice, subject to the ~~Law~~ **Act**, if it is so agreed:

59(1)(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 **representing** ~~holding~~ not less than ninety-five per cent. (95%) **of the total voting rights at the meeting** ~~in nominal value of~~ **all** the **Members** ~~issued shares giving that right~~.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 59(2) The ~~notice~~ **Notice** shall specify **(a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting.** ~~, in case of special business, the general nature of the business.~~
The ~~notice~~ **Notice** convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such ~~notices~~ **Notices** from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.
- 61(1)(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the ~~Law~~ **Act**) and other officers; **and**
- 61(1)(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;
- 61(1)(f) ~~the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent. in nominal value of its existing issued share capital; and~~
- 61(1)(g) ~~the granting of any mandate or authority to the Directors to repurchase securities of the Company.~~
- 61(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or ~~(in the case of a Member being a corporation) by its~~ **duly, for quorum purposes only, two persons appointed by the clearing house as** authorised representative **or proxy** shall form a quorum for all purposes.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

62 If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, as the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

63(1) The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected ~~any person authorised by all the Directors present chairman of the Company in writing~~ shall preside as chairman at every a general meeting. If at any meeting ~~the no~~ chairman ~~or his authorised representative is not~~ present within fifteen (15) minutes after the time appointed for holding the meeting, or is ~~not~~ willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

63(2) If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Article 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

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

64A(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations ("Meeting Location(s))" determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

64A(2) All general meetings are subject to the following and, where appropriate, all references to a "Member" or "Members" in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;

(b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

64B The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

64C If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

64D The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

64E If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:

- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;
- (c) when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and
- (d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

64F All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

64G Without prejudice to other provisions in Article 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

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

Article No. Proposed Amendments (showing changes to the existing Article of Association)

66(2) **In the case of a physical meeting where a show of hands is allowed,** ~~(before or on the declaration of the result of the show of hands, or on the withdrawal of any other demand for a poll)~~ a poll is **may be** demanded:

- ~~(a) by the chairman of such meeting; or~~
- ~~(ab) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or~~
- ~~(be) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; **or**~~
- ~~(cd) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or~~
- ~~(e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. (5%) or more of the total voting rights at such meeting.~~

A demand by a person as proxy for a Member ~~or in the case of a Member being a corporation by its duly authorised representative~~ shall be deemed to be the same as a demand by a **the** Member.

67 **Where** ~~Unless a~~ **resolution** ~~poll is~~ **voted on by a show of hands** ~~duly demanded and the demand is not withdrawn,~~ 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.

68 ~~If a poll is duly demanded~~ ~~†~~ 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 **Listing Rules** ~~rules of the Designated Stock Exchange.~~

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 69 ~~A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.~~
- 70 ~~The demand for a poll shall not prevent the continuance of a meeting or the transaction of any business other than the question on which the poll has been demanded, and, with the consent of the chairman, it may be withdrawn at any time before the close of the meeting or the taking of the poll, whichever is the earlier.~~
- 7073** All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the ~~Law~~ **Act**. In the case of an equality of votes, ~~whether on a show of hands or on a poll~~, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.
- 714** Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior **holder** who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding. Several executors or administrators of a deceased Member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.
- 725(1)** A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, ~~whether on a show of hands or on a poll~~, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote ~~on a poll~~ by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, or **postponed meeting** ~~poll~~, as the case may be.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

725(2) Any person entitled under Article 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned **meeting or postponed** meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

736(2) **All members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.**

736(2)(3) Where the Company has knowledge that any Member is, under the **Listing Rules** ~~rules of the Designated Stock Exchange~~, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

747 If:

- (a) any objection shall be raised to the qualification of any voter; or
- (b) any votes have been counted which ought not to have been counted or which might have been rejected; or
- (c) any votes are not counted which ought to have been counted;

the objection or error shall not vitiate the decision of the meeting or adjourned **meeting or postponed** meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned **meeting or postponed** meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

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

Article No. Proposed Amendments (showing changes to the existing Article of Association)

~~8077(2)~~ The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the ~~notice~~ **Notice** convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), **or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,** not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting **or postponed meeting** at which the person named in the instrument proposes to vote ~~or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.~~ No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or **postponed** ~~or on a poll demanded at a meeting or an adjourned meeting~~ in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting ~~in person~~ at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

~~7884~~ Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the ~~notice~~ **Notice** of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority ~~to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit.~~ The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment **or postponement** of the meeting as for the meeting to which it relates. **The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.**

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- ~~7982~~ A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the ~~notice~~ **Notice** convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or **postponed meeting** ~~the taking of the poll~~, at which the instrument of proxy is used.
- 814(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, **the right to speak and to vote and, where a show of hands is allowed,** the right to vote individually on a show of hands.
- ~~825~~ A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive ~~notice~~ **Notice** of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 836(1)** Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than two (2). There shall be no maximum number of Directors unless otherwise determined from time to time by the Members in general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association or by a majority of them and thereafter in accordance with Article 847 called for such purpose and who shall hold office for such term as the Members may determine or, in the absence of such determination, in accordance with Article 84 or until their successors are elected or appointed or their office is otherwise vacated.
- 836(2)** Subject to the Articles and the ~~Law~~ Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.
- 836(3)** The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed ~~by the Board~~ shall hold office only until the ~~next following~~ first annual general meeting of the Company after his appointment and shall then be eligible for re-election.
- 836(4)** Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive ~~a~~ Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.
- 836(5)** The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing or other executive Director) at any time before the expiration of his ~~period~~ term of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
- 836(6)** A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution of the Members at the meeting at which such Director is removed.
- 847(1)** Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that ~~PROVIDED THAT~~ every Director shall be subject to retirement at an annual general meeting ~~retire~~ at least once ~~in~~ every three years.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- ~~847~~(2) A retiring Director shall be eligible for re-election **and shall continue to act as a Director throughout the meeting at which he retires.** The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed **by the Board** pursuant to Article ~~836(2)~~ or Article ~~86(3)~~ shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.
- ~~858~~ No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that ~~the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the dispatch of the notice of~~ **such Notices must be lodged with the Company at least fourteen (14) days prior to the date of** the general meeting ~~appointed for such of election) the period for lodgment of such Notice(s) shall commence on~~ **but no earlier than** the day after ~~the dispatch of the~~ ~~Notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.~~
- ~~869~~(3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; ~~or~~
- ~~889~~4 Notwithstanding Articles ~~936~~, ~~947~~, ~~958~~ and ~~969~~, an executive director appointed to an office under Article ~~879~~0 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

~~903~~ An alternate Director shall only be a Director for the purposes of the ~~Law Act~~ and shall only be subject to the provisions of the ~~Law Act~~ insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.

~~98101~~ Subject to the ~~Law Act~~ and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article ~~402 99~~ herein.

~~1003~~(1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his ~~close~~ associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

- (i) the giving of any security or indemnity either:
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) 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;

Article No. Proposed Amendments (showing changes to the existing Article of Association)

~~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;~~

- (ii) 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; ~~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;~~
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

- (a) 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

- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;

~~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;~~

- (iv) any contract or arrangement in which the Director or his **close** associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.;

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- (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 associates 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 associate is derived); or~~
- (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.~~

~~1003(2) 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 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 or his associate(s) is/are interested only as a unit holder.~~

~~1003(3) Where a company in which a Director and/or his associate(s) holds five (5) per cent. or more is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.~~

~~1014(3) Without prejudice to the general powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers:~~

- (a) ~~To~~ give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- (b) ~~To~~ give to any Directors, officers or servants of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; ~~and-~~
- (c) ~~To~~ to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the ~~Law Act~~.

1014(4) **The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.** ~~Except as would, if the Company were a company incorporated in Hong Kong, be permitted by Section 157H of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force at the date of adoption of these Articles, and except as permitted under the Law, the Company shall not directly or indirectly:~~

- ~~(i) make a loan to a Director or a director of any holding company of the Company or to any of their respective associates (as defined by the rules, where applicable, of the Designated Stock Exchange);-~~
- ~~(ii) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director; or-~~
- ~~(iii) if any one or more of the Directors hold (jointly or severally or directly or indirectly) a controlling interest in another company, make a loan to that other company or enter into any guarantee or provide any security in connection with a loan made by any person to that other company.~~

Article 1014(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.

10740 The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the ~~Law Act~~, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

1103(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the ~~Law Act~~, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the ~~Law Act~~ in regard to the registration of charges and debentures therein specified and otherwise.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 1114 The Board may meet for the despatch of business, adjourn **or postpone** and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
- 1125 A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board **whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall** ~~of which notice may be~~ **deemed to be duly given to a Director if it is given to such Director** in writing or **verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or** by telephone or in such other manner as the Board may from time to time determine ~~whenever he shall be required so to do by the president or chairman, as the case may be, or any Director.~~
- 1136(2) Directors may participate in any meeting of the Board by means of a conference telephone, **electronic** or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
- 1158 The Board may elect **one or more** a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting **no neither the chairman or nor any** deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- ~~11922~~ A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. **A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article.** Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. **Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.**
- 1247(1) The officers of the Company shall consist of **at least one** a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the ~~Law Act~~ and these Articles.
- 1247(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the **Directors may elect more than one chairman** ~~election to such office shall take place~~ in such manner as the Directors may determine.
- 1258(2) The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the ~~Law Act~~ or these Articles or as may be prescribed by the Board.
- 12730 A provision of the ~~Law Act~~ or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- ~~1283~~(1) The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the ~~Law Act~~ or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the ~~Law Act~~.
- 1336 Subject to the ~~Law Act~~, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
- 1347 Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the ~~Law Act~~.
- 1425(1) (a) (iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised (“the non-elected shares”) and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or

Article No. Proposed Amendments (showing changes to the existing Article of Association)

(b) (iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve **(as defined below)**) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.

1425(2) (a) The shares allotted pursuant to the provisions of paragraph (1) of this Article shall rank *pari passu* in all respects with shares of the same class (if any) then in issue save only as regards participation in the relevant dividend or in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend unless, contemporaneously with the announcement by the Board of their proposal to apply the provisions of sub paragraph (a) or (b) of paragraph (21) of this Article in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (1) of this Article shall rank for participation in such distribution, bonus or rights.

1436(1) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the ~~Law Act~~. The Company shall at all times comply with the provisions of the ~~Law Act~~ in relation to the share premium account.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

~~1447~~(2) **Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.**

~~1469~~ The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the ~~Law Act~~:

~~14750~~ The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the ~~Law Act~~ or necessary to give a true and fair view of the Company's affairs and to explain its transactions.

~~14952~~ Subject to Article ~~1503~~, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 1503** Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the **Listing Rules** ~~rules of the Designated Stock Exchange~~, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article ~~14952~~ shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, **summarised** ~~a summary~~ financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to **summarised** ~~a summary~~ financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.
- 1514** The requirement to send to a person referred to in Article ~~14952~~ the documents referred to in that article or a summary financial report in accordance with Article ~~1503~~ shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the **Listing Rules** ~~rules of the Designated Stock Exchange~~, the Company publishes copies of the documents referred to in Article ~~14952~~ and, if applicable, a summary financial report complying with Article ~~1503~~, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
- 1525(1)** At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall **by ordinary resolution** appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.
- 1525(2)** The Members may, at any general meeting convened and held in accordance with these Articles, by **ordinary** ~~special~~ resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
- 1536** Subject to the ~~Law~~ **Act** the accounts of the Company shall be audited at least once in every year.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 1547 The remuneration of the Auditor shall be fixed by ~~the Company in~~ **an ordinary resolution passed at a** general meeting or in such manner as the Members may **by ordinary resolution** determine.
- 1558 **The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154. If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.**
- 1569 The Auditor shall at all reasonable times have access to all books kept by the Company and to all accounts and vouchers relating thereto; and he may **call on** ~~having given reasonable notice to~~ the Directors or officers of the Company ~~call on them~~ for any information in their possession relating to the books or affairs of the Company.
- 15760 The statement of income and expenditure and the balance sheet provided for by these Articles shall be examined by the Auditor and compared by him with the books, accounts and vouchers relating thereto; and he shall make a written report thereon stating whether such statement and balance sheet are drawn up so as to present fairly the financial position of the Company and the results of its operations for the period under review and, in case information shall have been called for from Directors or officers of the Company, whether the same has been furnished and has been satisfactory. The financial statements of the Company shall be audited by the Auditor in accordance with generally accepted auditing standards. The Auditor shall make a written report thereon in accordance with generally accepted auditing standards and the report of the Auditor shall be submitted to the Members in general meeting. The generally accepted auditing standards referred to herein may be those of a country or jurisdiction other than the Cayman Islands. If so, the financial statements and the report of the Auditor should disclose this **fact** and name such country or jurisdiction.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

~~1586+(1)~~ Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the **Listing Rules** ~~rules of the Designated Stock Exchange~~), whether or not, to be given or issued under these Articles from the Company ~~to a Member~~ shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or **electronic** communication and any such Notice and document may be **given** ~~served~~ or **issued** ~~delivered~~ by the **following means:**

~~Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.~~

- ~~(a) by serving it personally on the relevant person;~~
- ~~(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;~~
- ~~(c) by delivering or leaving it at such address as aforesaid;~~
- ~~(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;~~

Article No. Proposed Amendments (showing changes to the existing Article of Association)

(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;

(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or

(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

~~1586+(2)~~ The notice of availability may be given by any of the means set out above other than by posting it on a website.

~~1586+(3)~~ In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

~~1586+(4)~~ Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.

~~1586+(5)~~ Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

~~15861~~(6) **Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member.**

~~15962~~(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the ~~notice~~ **Notice** or other document was so addressed and put into the post shall be conclusive evidence thereof;

~~15962~~(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A ~~notice~~ **Notice** placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;

~~15962~~(c) **if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;**

~~15962~~(e) **if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears** ~~may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.~~

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 1603(1) Any Notice or other document delivered or sent by post to or left at the registered address of any Member in pursuance of these Articles shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the ~~notice~~ **Notice** or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
- 1603(2) A ~~notice~~ **Notice** may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
- 1603(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every ~~notice~~ **Notice** in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.
- 1614 For the purposes of these Articles, a ~~cable or telex or~~ facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. **The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.**
- 1625(1) **Subject to Article 162(2), the** The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

- 1625(2) Unless otherwise provided by the Act, a resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.
- 1636(1) Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) ~~(if the Company shall be wound up and the assets available for distribution amongst the Members of the Company shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed pari passu amongst such members~~ Members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.
- 1636(2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the ~~Law~~ Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

~~1636(3)~~ In the event of winding up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.

Article No. Proposed Amendments (showing changes to the existing Article of Association)

1647(1) The Directors, Secretary and other officers and every Auditor ~~for the time being~~ of the Company **at any time, whether at present or in the past,** and the liquidator or trustees (if any) ~~for the time being~~ acting **or who have acted** in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.

New **FINANCIAL YEAR**
Article
Heading

165 Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31 day of March in each year.

~~167~~9 No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the ~~members~~ **Members** ~~of the Company~~ to communicate to the public.

NOTICE OF ANNUAL GENERAL MEETING



中國海外諾信國際控股有限公司

CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Overseas Nuoxin International Holdings Limited (the “**Company**”) will be held at Unit 3202, 32/F, 9 Queen’s Road Central, Central, Hong Kong on Thursday, 25 August 2022 at 3:00 p.m. (the “**AGM**”) for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2022.
2.
 - (a) To re-elect Mr. Zhang Huijun as executive Director.
 - (b) To re-elect Ms. Cai Dongyan as executive Director.
 - (c) To re-elect Mr. Lam Yick Man as independent non-executive Director.
3. To authorize the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the Directors.
4. To re-appoint ZHONGHUI ANDA CPA Limited as the auditors of the Company for the year ending 31 March 2023 and to authorize the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “THAT

- (a) subject to paragraph 5.(A)(c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 5.(A)(d) below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph 5.(A)(a) above shall be in addition to any other authorizations given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company 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 5.(A)(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph 5.(A)(d) below);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) an issue of any Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or
 - (iv) a scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company,

shall not exceed 20 per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution and the said approval to the Directors in paragraphs 5.(A)(a) and 5.(A)(b) above shall be limited accordingly;

- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting;

“Rights Issue” means the allotment, issue or grant of Shares or other securities which would or might require Shares to be allotted and issued pursuant to an offer open for a period fixed by the Directors to the

NOTICE OF ANNUAL GENERAL MEETING

Shareholders and (where appropriate) the holders of other equity securities of the Company entitled to such offer, whose names appear on the register of members and/or (where appropriate) the register of holders of such other securities of the Company on a fixed record date in proportion to their holdings as at that date (subject to such exclusions or other arrangement 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 recognized regulatory body or any stock exchange in, any relevant territory).”

(B) “THAT

- (a) subject to paragraph 5.(B)(b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 5.(B)(c) below) of all the powers of the Company to repurchase its Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized for this purpose by the Securities and Futures Commission in Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or the listing rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to paragraph 5.(B)(a) above during the Relevant Period shall not exceed 10 per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution and the said approval granted under paragraph 5.(B)(a) shall be limited accordingly;
- (c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

(C) “THAT

conditional upon the passing of Resolutions 5.(A) and 5.(B) as set out in the notice convening this AGM, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with the Shares pursuant to Resolution 5.(A) above be and is hereby extended by the addition to the aggregate number of shares of the Company of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution 5.(B) above, provided that such amount shall not exceed 10 per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution.”

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

SPECIAL RESOLUTION

(A) “THAT

- (a) the proposed amendments to the existing amended and restated articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 21 July 2022, be and are hereby approved;
- (b) the second amended and restated articles of association of the Company (incorporating the Proposed Amendments) (the “**Second Amended and Restated Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing amended and restated articles of association of the Company with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Second Amended and Restated Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
Zhang Huijun
Chairman

Hong Kong, 21 July 2022

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

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

Principal place of business in Hong Kong:

Unit B, 12/F,
Hang Seng Causeway Bay Building,
28 Yee Wo Street,
Causeway Bay, Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (“**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending the AGM or any adjournment thereof and voting in person if he so wishes and in such event, the form of proxy will be deemed to be revoked.
4. For the purpose of determining the entitlement of the members to attend and vote at the annual general meeting, the register of members of the Company will be closed from Monday, 22 August 2022 to Thursday, 25 August 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. Members whose names appear on the register of members of the Company on Thursday, 25 August 2022 will be entitled to attend and vote at the AGM. All transfers of shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 19 August 2022.
5. In accordance with the articles of association of the Company, Mr. Zhang Huijun, Ms. Cai Dongyan and Mr. Lam Yick Man will retire by rotation at the AGM and the aforesaid Directors, being eligible, have offered themselves for re-election. Details of the aforesaid Directors have been set out in the circular of the Company dated 21 July 2022.
6. An explanatory statement containing further details in respect of Resolution 5. (B) is included in the circular of the Company dated 21 July 2022.
7. With regard to the special resolution set out in paragraph 6 of this notice, details of the particulars of the Proposed Amendments brought about by the adoption of the Second Amended and Restated Articles of Association are set out in Appendix III to the circular of the Company dated 21 July 2022.

NOTICE OF ANNUAL GENERAL MEETING

8. Typhoon or black rainstorm warning

Shareholders are requested to telephone the Company's hotline on (852) 3757 5650 for arrangements of the AGM in the event that a No. 8 (or above) typhoon signal or black rainstorm warning is hoisted on the day of the AGM.

As at the date of this notice, the Board of the Company comprises four executive Directors, namely Mr. Zhang Huijun, Ms. Cai Dongyan, Ms. Pauline Lam and Mr. Lin Liangyong, and three independent non-executive Directors, namely Mr. Lam Yick Man, Mr. Hu Zhigang and Mr. Zhang Jiayou.

Website: www.co-nuoxin.com