
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, 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 **Aceso Life Science Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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信銘生命科技集團有限公司
Aceso Life Science Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00474)

**(1) PROPOSAL INVOLVING GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Aceso Life Science Group Limited to be held at 10/F, CKK Commercial Centre, 289 Hennessy Road, Wanchai, Hong Kong on Friday, 16 September 2022, at 11:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.acesogrouphk.com). Whether or not you intend to attend and vote at the AGM or any adjourned meeting (as the case may be) in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should you so wish.

29 July 2022

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on Shareholders, proxies and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue.
- (ii) Shareholders, proxies and other attendees are required to complete and submit a health declaration form providing their names and contact details, and confirming that neither they nor, to their best of knowledge, any person whom they have/had close contact with are subject to quarantine. Any person who does not comply with this requirement may be denied entry into the AGM venue.
- (iii) Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times and to maintain a safe distance between seats and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding. Any person who does not comply with this requirement may be denied entry into the AGM venue.
- (iv) No refreshments or drinks will be provided at the AGM.

To the extent permitted under law, the Company reserves the right to deny entry into or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

The Company wishes to advise the Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.acesogrouphk.com).

If you are not a registered Shareholder (if your shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements. Shareholders should check the websites of the Company and the Stock Exchange for further announcement and update on the AGM arrangements, if any.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10/F, CKK Commercial Centre, 289 Hennessy Road, Wanchai, Hong Kong on Friday, 16 September 2022, at 11:30 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM which is set out on pages AGM-1 to AGM-5 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company as currently in force
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Aceso Life Science Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 474)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate to be granted to the Directors at the AGM to exercise all the power to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate
“Latest Practicable Date”	25 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum”	the memorandum of association of the Company as currently in force
“New Memorandum and Articles”	the amended and restated Memorandum and Articles incorporating and consolidating all the Proposed Amendments
“PRC”	People’s Republic of China
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles set out in Appendix III to this circular
“Repurchase Mandate”	the general and unconditional mandate to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange up to 10% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

RESPONSIBILITY STATEMENT

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



信銘生命科技集團有限公司
Aceso Life Science Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00474)

Executive Directors:

Mr. Xu Haiying
Dr. Zhiliang Ou, *J.P. (Australia)*
Mr. Fok Chi Tak

Independent non-executive Directors:

Mr. Chan Ming Sun Jonathan
Mr. Lam Kwan Sing
Mr. Mak Yiu Tong

Registered office:

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

*Head office and principal place
of business:*

Rooms 2501–2509, 25th Floor
Shui On Centre
6–8 Harbour Road, Wanchai
Hong Kong

29 July 2022

To all Shareholders

Dear Sir or Madam,

**(1) PROPOSAL INVOLVING GENERAL MANDATES
TO ISSUE SHARES AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS,
(4) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF AGM**

INTRODUCTION

The purpose of this circular is to provide Shareholders with information in connection with the proposals at the AGM to (i) grant the Directors general mandates to issue Shares and repurchase Shares, (ii) re-elect the retiring Directors, (iii) re-appoint independent auditors, and

LETTER FROM THE BOARD

(iv) amend the Memorandum and Articles and adopt of the New Memorandum and Articles, and to give you the notice of the AGM at which the resolutions will be proposed to be considered and, if thought fit, approved.

GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting held on 17 September 2021, ordinary resolutions were passed, among other things, by the then Shareholders to grant the general mandates to the Directors to:

- (1) allot, issue and deal with new Shares not exceeding 20% of the aggregate number of the Shares in issue as at 17 September 2021;
- (2) repurchase Shares not exceeding 10% of the aggregate number of Shares in issue as at 17 September 2021; and
- (3) add to the general mandate for issuing Shares by an amount representing the aggregate number of Shares repurchased by the Company.

These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the ordinary resolutions to be proposed at the AGM to give fresh general mandates to the Directors.

The Issue Mandate

At the AGM, ordinary resolutions nos. 4(A) and 4(C) as set out in the AGM Notice will be proposed to give the Directors fresh general mandates (i) to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue at the date of passing of the resolution no. 4(A) as set out in the AGM Notice (being a maximum of 1,477,363,361 new Shares based on a total of 7,386,816,805 Shares in issue as at the Latest Practicable Date and assuming that no other Shares will be issued or repurchased whatsoever between the Latest Practicable Date and the AGM) plus (ii) the number of Shares repurchased by the Company (under the authority granted pursuant to the Repurchase Mandate) subsequent to the passing of such resolution. The Issue Mandate shall remain in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Cayman Islands to be held; and (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution of the Shareholders in a general meeting.

The Repurchase Mandate

At the AGM, an ordinary resolution, which if passed, will grant the Directors a general and unconditional mandate to repurchase Shares up to a maximum of 10% of the total number of Shares in issue at the date of passing of the resolution no. 4(B) as set out in the AGM Notice at any time during the period ended on 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

LETTER FROM THE BOARD

annual general meeting of the Company is required by the Articles or any applicable laws of Cayman Islands to be held; and (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution of the Shareholders in a general meeting.

An explanatory statement to provide relevant information in respect of the Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Pursuant to article 87 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or if their number is not three or in a multiple of three, then the number nearest to one-third) shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Accordingly, Mr. Xu Haiying and Dr. Zhiliang Ou, being the longest in office, are subject to retirement by rotation pursuant to the Articles and will retire at the AGM.

Each of the retiring Directors, being eligible, has offered himself for re-election. The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the qualifications, skills, knowledge and experience, time commitment and contributions of each retiring Director, having regard to the nomination policy and the board diversity policy of the Company.

The Nomination Committee has also considered contributions of the retiring Directors to the Board and their respective background and experience set out in the Appendix II to this circular and their devotion and commitment to the Board by bringing in fresh perspectives and providing constructive comments at Board and committee meetings. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended each of the retiring Directors for election at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in the Appendix II to this circular.

PROPOSED RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year ended 31 March 2022 were audited by ZHONGHUI ANDA CPA Limited whose term of office will expire upon the conclusion of the AGM.

The Board proposed to re-appoint ZHONGHUI ANDA CPA Limited as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 29 June 2022 in relation to the proposed amendments to the Memorandum and Articles. The Board proposes to (a) make certain amendments to the Memorandum and Articles for the purposes of, among others, (i) bringing the Articles of Association in line with the amendments to the Listing Rules and the applicable laws of the Cayman Islands; (ii) making consequential amendments in line with the amendments to the Articles; and (iii) making certain other housekeeping amendments; and (b) adopt the New Memorandum and Articles incorporating and consolidating all the Proposed Amendments.

The Company has been advised by its legal advisers that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The proposed adoption of the New Memorandum and Articles is subject to the approval of the Shareholders by way of a special resolution at the AGM and will take immediate effect upon the passing of the relevant special resolution at the AGM.

The Proposed Amendments and the New Memorandum and Articles are prepared in the English language, and the Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for the AGM is enclosed herewith and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.acesogroup.hk). Whether or not you are able to attend the AGM in person, please complete and return the form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting (as the case may be) should you so wish.

CLOSURE OF REGISTER OF MEMBERS

In order to establish entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 September 2022 to Friday, 16 September 2022, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer office of the

LETTER FROM THE BOARD

Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Friday, 9 September 2022.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39 of the Listing Rules and article 66 of the Articles, any votes of the Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Details of procedures for conducting a poll are set out in the Appendix IV to this circular.

RECOMMENDATION

The Board considers that the re-election of Directors, the re-appointment of the auditors, the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, and the Proposed Amendments and the adoption of the New Memorandum and Articles are in the interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to vote in favour of all of the relevant resolutions to be proposed at the AGM.

By order of the Board
Aceso Life Science Group Limited
Fok Chi Tak
Executive Director

This is an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate to the directors or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING OF REPURCHASES

Any repurchases will be made out of funds which are legally available for such purpose in accordance with the Memorandum and Articles and the applicable laws of the Cayman Islands. The Cayman Islands laws provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profit that would otherwise be available for distribution by way of dividend or out of share premium of the Company. Under the Cayman Islands laws, the repurchased shares will remain part of the authorised but unissued share capital of the Company.

If the Repurchase Mandate is exercised, the Directors intend to apply the profits that would otherwise be available for distribution by way of dividend for any purchase of its shares. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2022) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 7,386,816,805 Shares.

Subject to the passing of the resolution no. 4(B) as set out in the AGM Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 738,681,680 Shares (representing 10% of the issued share capital of the Company) during the period from the date of the passing of the resolution no. 4(B) as set out in the AGM Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of Cayman Islands to be held; or (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

4. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders. The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company.

5. SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
July	0.227	0.200
August	0.221	0.172
September	0.220	0.183
October	0.230	0.192
November	0.206	0.174
December	0.200	0.181
2022		
January	0.199	0.177
February	0.197	0.050
March	0.111	0.042
April	0.172	0.045
May	0.160	0.075
June	0.145	0.118
July (1 July up to the Latest Practicable Date)	0.143	0.112

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder or a 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 general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best of the knowledge and belief of the Directors based on the register kept by the Company under section 336 of the SFO, Ms. Li Shao Yu, together with her associates and parties acting in concert with her, directly or indirectly, own an aggregate of 4,306,287,115 Shares, representing approximately 58.3% of the issued share capital of the Company. Upon full exercise of the Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the date of the AGM, the aggregate shareholding of Ms. Li Shao Yu and her associates and parties acting in concert with her would be increased to approximately 64.77% of the then issued share capital of the Company.

The Directors consider that such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in takeover obligations.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

8. SHARE REPURCHASE MADE BY THE COMPANY

During the preceding six months ended on the Latest Practicable Date, the Company repurchased the Shares (whether on the Stock Exchange or otherwise) as follows:

Date of repurchase	Number of Shares repurchased	Highest price paid per Share	Lowest price paid per Share
		<i>HK\$</i>	<i>HK\$</i>
28 February 2022	2,820,000	0.106	0.058
1 March 2022	2,220,000	0.099	0.090

As at the Latest Practicable Date, the repurchased Shares were not yet cancelled.

The details of the retiring Directors who are proposed to be re-elected at the AGM are set out as follows:

MR. XU HAIYING

Mr. Xu Haiying, aged 68, was appointed as a non-executive Director on 1 January 2012 and was re-designated as an executive Director and became a member of executive committee of the Company in February 2012. Mr. Xu also acts as a director of various subsidiaries of the Company. Mr. Xu is the senior technical consultant and senior manager of China Jieneng Huangbao Group Company Limited* (中國節能環保集團有限公司), whose principal business is the development of energy conservation technologies, clean and new energy, and energy infrastructure construction. Mr. Xu has substantial management experience and has been the manager of the representative offices of Wallem & Company Limited (華林船務集團有限公司) in Shanghai and Tianjin, People's Republic of China and the chief representative of the Shanghai representative office of Hong Kong Maritime Company Limited (香港海運有限公司) and has served other management positions. From May 2017 to February 2021, Mr. Xu served as an executive director of Fujian Nuoqi Co., Ltd. (stock code: 1353, whose shares were delisted from the Main Board of the Stock Exchange with effect from 8 February 2021).

Save as stated herein, Mr. Xu has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

Save as stated herein, Mr. Xu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Xu has personal interests in 733,752 Shares within the meaning of Part XV of the SFO.

Mr. Xu has entered into a service contract with the Company, pursuant to which, the appointment of Mr. Xu as an executive Director is for a term of 3 years commencing from 23 February 2021. His appointment is subject to retirement and re-election at annual general meeting of the Company pursuant to the Articles. As an executive Director, the emoluments of Mr. Xu will be determined by the remuneration committee of the Company and the Board with reference to the prevailing market rate, his experience and qualification and his duties and responsibilities with the Company. Mr. Xu was paid a total of HK\$636,000 as his emoluments for the year ended 31 March 2022.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-appointment of Mr. Xu that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

* for identification purpose only

DR. ZHILIANG OU

Dr. Zhiliang Ou, J.P. (Australia), aged 53, was appointed as an independent non-executive Director on 11 June 2012 and was re-designated as an executive Director of the Company in August 2012. Dr. Ou is a member of executive committee, nomination committee and remuneration committee of the Company. He is also a director of various subsidiaries of the Company. Dr. Ou holds a Doctor of Philosophy degree in Civil & Resource Engineering from The University of Western Australia, Australia. He also holds two Bachelor of Engineering degrees in Engineering Management & Structural Engineering respectively from Tongji University (同濟大學). Dr. Ou has over 30 years of professional engineering and management experience in oil & gas, mining and infrastructure industries both in Australia and China. He has been a senior staff member in the world's leading energy & resource firms including Kellogg Brown & Root (formerly known as KBR Halliburton), WorleyParsons Pty Ltd., as well as Sedgman Ltd., which is specializing in coal processing and handling plants. Dr. Ou was an independent non-executive director of Rey Resources Limited (a company listed on ASX focusing on exploration and developing energy resources in Australia). Dr. Ou participated in a number of key energy and resource projects around the world such as acting as the Lead Civil and Structural Engineer for BHP Billiton RGP6 Jumblebar project, Rio Tinto iron ore Dove Siding expansion project; Chevron Wheatstone Domgas LNG Pipeline project, Yemen LNG Project (in the Republic of Yemen) and Western Australia Dampier to Bunbury Natural Gas Pipeline (Stage 5B) project, etc. Dr. Ou also has extensive experience and network in China. He was the general manager of Fujian Liming Construction Company* (福建省黎明建築工程公司) from 1993 to 1997. He was a Guest Professor for Inner Mongolia University (內蒙古大學) and Inner Mongolia University of Science & Technology (內蒙古科技大學) in China. Currently, Dr. Ou is an executive director of Hao Tian International Construction Investment Group Limited (stock code: 1341), which is a non-wholly owned subsidiary of the Company and a company listed on the Main Board of the Stock Exchange.

Save as stated herein, Dr. Ou has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

Save as stated herein, Dr. Ou does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Ou has personal interest in 733,752 Shares within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Dr. Ou, pursuant to which, the appointment of Dr. Ou as an executive Director is for a term of 3 years commencing from 9 August 2021 subject to retirement and re-election at annual general meeting of the Company pursuant to the Articles. As an executive Director, the emoluments of Dr. Ou will be determined by the remuneration committee of the Company and the Board with reference to the prevailing market rate, his experience and qualification and his duties and responsibilities with the Company. Dr. Ou was paid HK\$600,000 as his emoluments for the year ended 31 March 2022.

* for identification purpose only

Save as disclosed above, the Board is not aware of any other matters in relation to the reappointment of Dr. Ou that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles respectively. If the serial numbering of the New Memorandum and Articles is changed due to the addition, deletion or re-arrangement of certain paragraphs and articles made in these amendments, the serial numbering as so amended shall be changed accordingly, including cross-references.

A summary of details of the proposed major amendments to the Memorandum and Articles as a result of the adoption of the New Memorandum and Articles are as follows (deletions are shown by way of strikethrough and additions are shown by way of underline and bold).

SUMMARY OF MAJOR MEMORANDUM AMENDMENTS

(for reference purposes, marked up against the Memorandum, where applicable)

Clause 1

- (1) By deleting Clause 1 in its entirety and replacing with the following:

“The name of the Company is ~~Hao Tian Development Group Limited~~ 昊天發展集團有限公司 **Aceso Life Science Group Limited** 信銘生命科技集團有限公司.”

Clause 2

- (2) By deleting Clause 2 in its entirety and replacing with the following:

“The Registered Office of the Company shall be at the offices of ~~Codan~~ **Conyers** Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.”

Clause 4

- (3) By replacing the words “The Companies Law” as appeared in Clause 4 with the words “the Companies Act (Revised)”.

Clause 8

- (4) By deleting Clause 8 in its entirety and replacing with the following:

“The share capital of the Company is HK\$500,000,000 divided into 50,000,000,000 ordinary shares of HK\$0.01 each.”

Clause 9

- (5) By replacing the words “Law” as appeared in Clause 9 with the words “Act (Revised)”.

SUMMARY OF MAJOR ARTICLES AMENDMENTS

(for reference purposes, marked up against the Articles, where applicable)

- (1) By deleting the words “Companies Law (Revised)” wherever they may appear and replacing them with the words “Companies Act (Revised)”.
- (2) By deleting the words “the Law” wherever they may appear and replacing them with the word “the Act”.
- (3) By deleting the words “rules of any Designated Stock Exchange” wherever they may appear and replacing them with the words “Listing Rules”.

Article 2(1)

- (4) By adding the definition of “Act” at the beginning of the Interpretation with the following:

“Act” **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.**

- (5) By deleting the definition of “business day” in its entirety.
- (6) By adding the definition of “close associate” immediately after the definition of “clearing house” with the following:

“close associate” **in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.**

- (7) By replacing the definition of “Company” with the following:

“Company” **Aceso Life Science Group Limited 信銘生命科技集團有限公司;**

- (8) By deleting the definition of “Law” in its entirety.
- (9) By adding the definition of “Listing Rules” immediately after the definition of “head office” with the following:

“Listing Rules” **the rules and regulations of the Designated Stock Exchange.**

- (10) By replacing the definition of “Member” with the following:

“Member” a ~~duly~~ registered holder from time to time of the shares in the capital of the Company.

- (11) By replacing the definition of “month” with the following:

“month” **a calendar month.**

- (12) By deleting the definition of “Subsidiary and Holding Company” in its entirety.

- (13) By replacing the definition of “substantial shareholder” with the following:

“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 ~~rules of the Designated Stock Exchange~~ **Listing Rules** from time to time) of the voting power at any general meeting of the Company.

Article 2(2)

(14) By deleting Article (2)(2)(h) in its entirety and replacing with the following:

“(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 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;”

(15) By adding Article (2)(2)(i) and Article (2)(2)(j) immediately after Article (2)(2)(h) with the following and re-numbering and amending the existing Article (2)(2)(i) to Article (2)(2)(k) with the following:

“(i) reference to a meeting shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64;

(j) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and

(k) Section 8 **and Section 19** of the Electronic Transactions ~~Law~~**Act** (2003) 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.”

Article 3

(16) By deleting Article 3 in its entirety and replacing with the following:

“(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 HK\$**0.01** each.

(2) Subject to the ~~Law~~**Act**, the Company’s Memorandum and Articles of Association and, where applicable, the **Listing Rules, and/or the rules and regulations of** ~~of any Designated Stock Exchange and/or~~ any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the ~~Law~~**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) Subject to compliance with the ~~rules~~Listing Rules and the rules and regulations of ~~the Designated Stock Exchange and any other~~ competent relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
- (4) The Board may accept the surrender for no consideration of any fully paid share.
- (5) No share shall be issued ~~a~~to bearer.

Article 4

- (17) By replacing the words “memorandum of association” as appeared in Article 4(d) with the words “Memorandum of Association”.

Article 8

- (18) By re-numbering Article 8(1) as Article 8 and replacing with the following:

“8. Subject to the provisions of the ~~Law~~Act and the 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.~~”

Article 9

- (19) By deleting Article 9 in its entirety and re-numbering the existing Article 8(2) to Article 9 and amending with the following:

“Subject to the provisions of the ~~Law~~Act, ~~the rules of any Designated Stock Exchange~~the Listing Rules 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~~out of capital, as the Board may deem fit.”

Article 12

(20) By deleting Article 12(1) in its entirety and replacing with the following:

“(1) Subject to the ~~Law~~Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, ~~the rules of any Designated Stock Exchange~~the Listing Rules 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 for any purpose whatsoever.”

Article 16

(21) By deleting Article 16 in its entirety and replacing with the following:

“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 ~~be~~by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.”

Article 23

- (22) By adding the word “(14)” immediately after the word “fourteen” as appeared in Article 23.

Article 25

- (23) By replacing the word “member” as appeared in the last sentence of Article 25 with the word “Member”.

Article 31

- (24) By adding the word “a” immediately after the words “in respect of” as appeared in the first sentence of Article 31.

Article 33

- (25) By adding the word “(1)” immediately after the word “one” as appeared in Article 33.

Article 44

- (26) By deleting Article 44 in its entirety and replacing with the following:

“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 ~~on every~~ during business ~~day~~ hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the ~~Law~~ Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. 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 45

(27) By deleting Article 45 in its entirety and replacing with the following:

~~“Notwithstanding~~ **Subject to the Listing Rules, 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;~~
- (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.”

Article 46

(28) By deleting Article 46 in its entirety and replacing with the following:

“46. (1) Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual **or** common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.

(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 Listing Rules that are or shall be applicable to such listed shares.”

Article 48

(29) By replacing the word “dose” as appeared immediately before the words “not approve” in Article 48(1) with the word “does”.

Article 51

(30) By deleting Article 51 in its entirety and replacing with the following:

“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 any** ~~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 53

(31) By adding a word “in” immediately before the words “writing, either at the Registration Office” as appeared in the second sentence of Article 53.

Article 55

(32) By replacing the word “uncased” as appeared in Article 55(1) with the word “uncashed”.

(33) By replacing the words “the Articles of the Company” as appeared in Article 55(2)(a) with the words “these Articles”.

(34) By replacing the words “rules governing the listing of shares on the Designated Stock Exchange” as appeared in Article 55(2)(c) with the words “Listing Rules”.

(35) By adding the word “(12)” immediately after the word “twelve” as appeared in the last paragraph of Article 55(2).

Article 56

(36) By deleting Article 56 in its entirety and replacing with the following:

“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 and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules, if any) at such time and place as may be determined by the Board.**”

Article 57

(37) By deleting Article 57 in its entirety and replacing with the following:

“57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. **Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall, mutatis mutandis, apply to a general meeting held wholly by or in-combination with electronic means.**”

Article 58

(38) By deleting Article 58 in its entirety and replacing with the following:

“58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the 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 do so in the same manner, ~~and all reasonable expenses incurred by the requisitionist(s) as a result of 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.”

Article 59

(39) By deleting Article 59 in its entirety and replacing with the following:

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

(a) in the case of a meeting called as an annual general meeting by all the Members entitled to attend and vote thereat; and

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

(2) The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all 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 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.”

Article 61

(40) By adding the word “and” immediately after the punctuation “;” as appeared in the end of Article 61(1)(d).

(41) By replacing the punctuation “;” as appeared in Article 61(1)(e) with the punctuation “.”.

(42) By deleting Article 61(1)(f) and Article 61(1)(g) in their entirety.

(43) By deleting Article 61(2) in its entirety and replacing with the following:

“(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 **(in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.** ~~or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.’~~”

Article 64

(44) By deleting Article 64 in its entirety and replacing with the following:

“64. **Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, the** ~~The~~ chairman may **(without the consent of the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time (or indefinitely),** ~~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 and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned~~ **or postponed** meeting other than the business which might lawfully have been transacted at the meeting had the adjournment **or the postponement** not taken place. **Notice of a postponement must be given to all Members by any means as the Board may determine.** When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days’ notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.”

Article 66

(45) By adding the following sentence immediately at the end of Article 66(1):

“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.”

(46) By replacing the word “shareholders” as appeared in Article 66(2)(i) with the word “Members” and deleting the word “corporate” as appeared in the Article 66(2)(i).

- (47) By deleting the word “corporate” as appeared in Article 66(2)(ii).
- (48) By deleting the word “corporate” as appeared in Article 66(2)(iii).
- (49) By adding the following paragraph immediately after Article 66(2)(iii):

“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 the Member.”

Article 67

- (50) By deleting Article 67 in its entirety and replacing with the following:

“Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution.

The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.

Article 68 (existing Article 69)

- (51) By deleting Article 68 in its entirety and re-numbering the existing Article 69 as Article 68.

Article 71 (existing Article 74)

- (52) By deleting Article 71 (existing Article 74) in its entirety and replacing with the following:

“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.”

Article 72 (existing Article 75)

(53) By re-numbering the first paragraph of Article 72 (existing Article 75) as Article 72(1).

Article 73 (existing Article 76)

(54) By adding a new Article 73(2) immediately after Article 73(1) (existing Article 76(1)) and the existing Article 76(2) be re-numbered as Article 73(3):

“(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.”

Article 74 (existing Article 77)

(55) By replacing the word “night” as appeared in Article 74(b) (existing Article 77(b)) with the word “might”.

Article 76 (existing Article 79)

(56) By replacing the word “band” as appeared in Article 76 (existing Article 79) with the word “hand”.

Article 81 (existing Article 84)

(57) By deleting Article 81(1) (existing Article 84(1)) in its entirety and replacing with the following:

“(1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative **to attend and vote** at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise **as** if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.”

- (58) By deleting Article 81(2) (existing Article 84(2)) in its entirety and replacing with the following:

“(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may **appoint proxies or** 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~~ **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 **or on a poll.**”

- (59) By replacing the word “there” as appeared in Article 81(3) (existing Article 84(3)) with the word “these”.

Article 82 (existing Article 85)

- (60) By replacing the words “Article”, “duty” and “hold” as appeared in Article 82 (existing Article 85) with the words “Articles”, “duly” and “held” respectively.

Article 83 (existing Article 86)

- (61) By deleting Article 83(1) (existing Article 86(1)) in its entirety and replacing with the following:

“(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 ~~84~~ **84 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**~~7~~ ~~and shall hold office until their successors are elected or appointed.~~”

(62) By deleting the Article 83(3) (existing Article 86(3)) in its entirety and replacing with the following:

“(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.”

(63) By deleting Article 83(6) (existing Article 86(6)) in its entirety and replacing with the following:

“(6) A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution **of** the Members at the meeting at which such Director is removed.”

Article 84 (existing Article 87)

(64) By deleting Article 84 (existing Article 87) in its entirety and replacing with the following:

~~87,84.~~(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 every Director shall be subject to retirement at **an annual general meeting at** least once every three years.

(2) A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which ~~he~~**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 ~~86(2) or Article 86~~**83**(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.”

Article 85 (existing Article 88)

- (65) By deleting Article 85 (existing Article 88) in its entirety and replacing with the following:

~~“88-85.~~ No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) ~~duty~~**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 **such Notices must be lodged with the Company at least fourteen (14) days prior to the date of the general meeting of election but no earlier than the day after despatch of the Notice of the general meeting appointed for such election.** ~~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 the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on 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.”~~

Article 86 (existing Article 89)

- (66) By replacing the word “meeting” as appeared in Article 86(3) (existing Article 89(3)) with the word “meetings” and deleting the last word “or” as appeared in Article 86(3) (existing Article 89(3)).
- (67) By replacing the word “those” as appeared in Article 86(6) (existing Article 89(6)) with the word “these”.

Article 88 (existing Article 91)

- (68) By deleting Article 88 (existing Article 91) in its entirety and replacing with the following:

~~“91-88.~~ Notwithstanding Articles ~~96, 97, 98 and 99~~ **93, 94, 95 and 96,** an executive director appointed to an office under Article ~~90~~**87** hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.”

Article 89 (existing Article 92)

(69) By deleting Article 89 (existing Article 92) in its entirety and replacing with the following:

“Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more ~~than~~ than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his ~~appointer~~ appointor ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointer and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his ~~appointer~~ appointor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate ~~of~~ for more than one Director ~~has~~ his voting rights shall be cumulative.”

Article 91 (existing Article 94)

(70) By replacing the words “also Director” as appeared in the Article 91 (existing Article 94) with the words “also a Director”.

Article 93 (existing Article 96)

(71) By replacing the words “the Director” as appeared in Article 93 (existing Article 96) with the words “the Directors”.

Article 97 (existing Article 100)

(72) By replacing the word “conjunctions” as appeared in Article 97(a) (existing Article 100(a)) with the word “conjunction”.

(73) By replacing the word “form” as appeared in Article 97(b) (existing Article 100(b)) with the word “firm”.

- (74) By replacing the words “other Company”, “by these Articles the Director”, “any of them director”, “such other Company” and “such a Company” as appeared in Article 97(c) (existing Article 100(c)) with the words “other company”, “by these Articles the Directors”, “any of the directors”, “such other company” and “such a company” respectively.

Article 98 (existing Article 101)

- (75) By deleting Article 98 (existing Article 101) in its entirety and replacing with the following:

~~101.~~ **98.** 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 ~~102~~99 herein.”

Article 99 (existing Article 102)

- (76) By deleting Article 99 (existing Article 102) in its entirety and replacing with the following:

~~102.~~ **99.** A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first considered, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Article, a general Notice to the Board by a Director to the effect that:

- (a) he is a member ~~of~~ officer ~~of~~ a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with that ~~Company~~company or firm; or
- (b) he is to be regarded as interested in any contract or arrangement which may after the date of the Notice be made with a specified person who is connected with him;

~~Shall~~**shall** be deemed to be a sufficient declaration of interest under this Article in relation to any such contract or arrangement, provided that no such Notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.”

Article 100 (existing Article 103)

(77) By deleting Article 100 (existing Article 103) in its entirety and replacing with the following:

~~103-100.~~ (1) A Director shall not vote (~~not~~**nor** be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which ~~he~~**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;

- (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;**
- (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; or**
- (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.**
- (2) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) ~~and/or his associate(s)~~ or as to the entitlement of any Director (other than such chairman) to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director ~~and/or his associate(s)~~ concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman ~~and/or his associate(s)~~ has not been fairly disclosed to the Board.”

Article 101 (existing Article 104)

(78) By replacing the words “provisions of the Statutes” with the words “provisions of the Statutes” as appeared in Article 101(1) (existing Article 104(1)).

(79) By deleting Article 101(2) (existing Article 104(2)) in its entirety and replacing with the following:

“(2) Any person contracting or dealing with the Company in the ordinary course of business shall be entitled to rely on any written or oral contract or agreement or deed, document or instrument entered ~~into~~ **into** or executed as the case may be by any two of the Directors acting jointly on behalf of **the** Company and the same shall be deemed to be validly entered into or executed by the Company as the case may be and shall, subject to any rule of law, be binding on the Company.”

(80) By deleting Article 101(4) (existing Article 104(4)) in its entirety and replacing with the following:

“(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. Article 104101(4) shall only have effect for so long as the shares of the Company are listed on The Stock Exchange of Hong Kong Limited.”

Article 102 (existing Article 105)

(81) By deleting Article 102 (existing Article 105) in its entirety and replacing with the following:

~~“105-102.~~The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, ~~any~~**and** may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more **of** these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and ~~discretions~~**discretions** vested in or exercisable by the Board (~~f~~other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.”

Article 103 (existing Article 106)

(82) By replacing the words “body of person” and “the same affect” as appeared in Article 103 (existing Article 106) with the words “body of persons” and “the same effect” respectively.

Article 106 (existing Article 109)

(83) By replacing the words “Company of companies” as appeared in Article 106 (existing Article 109) with the words “Company or companies”.

Article 107 (existing Article 110)

(84) By replacing the words “of raise of borrow money and the mortgage or charge” as appeared in Article 107 (existing Article 110) with the words “or borrow money and to mortgage or charge”.

Article 108 (existing Article 111)

(85) By adding the word “be” immediately before the last word “issued” as appeared in Article 108 (existing Article 111).

Article 112 (existing Article 115)

(86) By deleting Article 112 (existing Article 115) in its entirety and replacing with the following:

~~“115.112.~~A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine. ~~of which notice may be given in writing 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.”~~

Article 113 (existing Article 116)

(87) By deleting Article 113(2) (existing Article 116(2)) in its entirety and replacing with the following:

“(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.”

Article 114 (existing Article 117)

(88) By replacing the words “there Articles” as appeared in Article 114 (existing Article 117) with the words “these Articles”.

Article 115 (existing Article 118)

(89) By replacing the word “Director” as appeared in Article 115 (existing Article 118) with the word “Directors”.

Article 120 (existing Article 123)

(90) By deleting Article 120 (existing Article 123) in its entirety and replacing with the following:

“~~123-120.~~All acts bona fide done by the Board or by any committee or by any person acting as a Director or members of a committee, shall notwithstanding that it is afterwards discovered that there was ~~some~~some defect in the appointment of any member of the Board or such committee or person acting as aforesaid or that they or any of them were disqualified or had vacated office, be as valid as if every ~~such~~such person had been duly appointed and was qualified and had continued to be a Director or member of such committee.”

Article 124 (existing Article 127)

(91) By deleting Article 124(1) (existing Article 127(1)) in its entirety and replacing with the following:

“(1) The officers of the Company shall consist of at least one 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.”

Article 125 (existing Article 128)

(92) By deleting Article 125(2) (existing Article 128(2)) in its entirety and replacing with the following:

“(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.”

Article 130 (existing Article 133)

(93) By replacing the word “aboard” as appeared in Article 130(2) (existing Article 133(2)) with the word “abroad”.

Article 132 (existing Article 135)

(94) By deleting Article 132(1) (existing Article 135(1)) in its entirety and replacing with the following:

~~“135-132.~~(1) The Company shall be entitled to destroy the following documents at the following times:

- (a) any share certificate which has been cancelled at any time after the expiry of one (1) year from the date of such cancellation;
- (b) any dividend mandate or any variation or cancellation thereof or any notification of change of name or address at any time after the expiry of two (2) years from the date such mandate variation cancellation or notification was recorded by the Company;
- (c) any instrument of transfer of shares which has been registered at any time after the expiry of seven (7) years from the date of registration;
- (d) any allotment letters after the expiry of seven (7) years from the date of issue thereof; and
- (e) copies of powers of attorney, grants of probate and letters of administration at any time after **the** expiry of seven (7) years after the account to which the relevant power of attorney, grant of probate or letters of administration related has been closed;

and it shall conclusively be presumed in favour of the Company that every entry in the Register purporting to be made on the basis of any such documents so destroyed was duly and properly made and every share certificate so destroyed was a valid certificate duly and properly cancelled and that every instrument of transfer so destroyed was **a** valid and effective instrument duly and properly registered and that every other document destroyed hereunder was a valid and effective document in accordance with the recorded particulars thereof in the books or records of the Company. Provided always that: ~~(1)~~ (1) the foregoing provisions of this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document was relevant to a claim; (2) nothing contained in this Article shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any case where the conditions of proviso (1) above are not fulfilled; and (3) references in this Article to the destruction of any document include references to its disposal in any manner.”

Article 133 (existing Article 136)

(95) By replacing the words “but not” as appeared in Article 133 (existing Article 136) with the words “but no”.

Article 134 (existing Article 137)

(96) By replacing the word “sanctions” as appeared in Article 134 (existing Article 137) with the word “sanction”.

Article 135 (existing Article 138)

(97) By replacing the word “store” as appeared in Article 135(a) (existing Article 138(a)) with the word “share”.

(98) By replacing the words “pro rota” and “accounts” as appeared in Article 135(b) (existing Article 138(b)) with the words “pro rata” and “amounts” respectively.

Article 136 (existing Article 139)

(99) By replacing the words “and preference” as appeared in Article 136 (existing Article 139) with the words “any preference”.

Article 140 (existing Article 143)

(100) By replacing the word “some” as appeared in Article 140 (existing Article 143) with the word “sums”.

Article 141 (existing Article 144)

(101) By replacing the words “other Company”, “entitlement”, “asset”, “The board” and “registered addressed” as appeared in Article 141 (existing Article 144) with the words “other company”, “entitlements”, “assets”, “the Board” and “registered addresses” respectively.

Article 142 (existing Article 145)

- (102) By replacing the words “sub-paragraph (a) or (b) of paragraph (2)” as appeared in Article 142(2)(a) (existing Article 145(2)(a)) with the words “sub-paragraph (a) or (b) of paragraph (1)”.
- (103) By deleting Article 142(5) (existing Article 145(5)) in its entirety and replacing with the following:

“(5) Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or distributable to the persons registered as the holders of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend shall be payable or distributable to them in accordance with their respective holdings so registered, but without prejudice to the rights inter ~~se~~ in respect of such dividend of ~~transferors~~**transferors** and transferees of any such shares. The provisions of this Article shall mutatis mutandis apply to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to ~~be~~**the** Members.”

Article 143 (existing Article 146)

- (104) By replacing the word “shares” as appeared in Article 143 (existing Article 146) with the word “share”.

Article 144 (existing Article 147)

(105) By deleting Article 144 (existing Article 147) in its entirety and replacing with the following:

~~“147-144.~~ (1) The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions ~~(or such other proportions as the Board may propose and as approved by an ordinary resolution of the Company)~~, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares **of** the Company to be allotted to such Members credited as fully paid.

(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.”

Article 145 (existing Article 148)

(106) By adding the word “the” immediately after the word “adjust” as appeared in Article 145 (existing Article 148).

Article 146 (existing Article 149)

(107) By replacing the words “with Law” as appeared in the first sentence of Article 146 (existing Article 149) with the words “with the Act”.

(108) By replacing the word “Article” as appeared in Article 146(1)(a) (existing Article 149(1)(a)) with the word “Articles”.

(109) By replacing the words “relevant subscription right” as appeared in Article 146(1)(c) (existing Article 149(1)(c)) with the words “relevant subscription rights”.

(110) By replacing the word “warrnatholder” as appeared in Article 146(1)(d) (existing Article 149(1)(d)) with the word “warrantholder”.

(111) By replacing the word “Articles” as appeared in Article 146(2) (existing Article 149(2)) with the word “Article”.

(112) By replacing the words “the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company” as appeared in Article 146(4) (existing Article 149(4)) with the words “the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company”.

Article 149 (existing Article 152)

(113) By replacing the words “Article 153” as appeared in Article 149 (existing Article 152) with the words “Article 150”.

(114) By adding the word “the” immediately before the words “Auditors’ report” as appeared in Article 149 (existing Article 152).

Article 150 (existing Article 153)

(115) By deleting Article 150 (existing Article 153) in its entirety and replacing with the following:

“~~153.150.~~ Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the ~~rules of the Designated Stock Exchange~~ **Listing Rules**, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article ~~152149~~ shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a ~~summary~~ **summarised** 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 financial statements** a ~~summary financial statement~~, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.”

Article 151 (existing Article 154)

(116) By deleting Article 151 (existing Article 154) in its entirety and replacing with the following:

“~~154.151.~~ The requirement to send to a person referred to in Article ~~152149~~ the documents referred to in that article or a summary financial report in accordance with Article ~~153150~~ shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the ~~rules of the Designated Stock Exchange~~ **Listing Rules**, the Company publishes copies of the documents referred to in Article ~~152149~~ and, if applicable, a summary financial report complying with Article ~~153150~~, 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.”

Article 152 (existing Article 155)

(117) By deleting Article 152 (existing Article 155) in its entirety and replacing with the following:

- (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.
- (2) The Members may, at any general meeting convened and held in accordance with these Articles, by ~~special~~**ordinary** 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.”

Article 154 (existing Article 157)

(118) By deleting Article 154 (existing Article 157) in its entirety and replacing with the following:

- “~~157~~**154.** The remuneration of the Auditor shall be fixed by **an ordinary resolution passed at a general meeting or in such manner as the Members may by ordinary resolution determine.** ~~the Company in general meeting or in such manner as the Members may determine.”~~”

Article 155 (existing Article 158)

(119) By deleting Article 155 (existing Article 158) in its entirety and replacing with the following:

- “~~158~~**155.** **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.**”

Article 158 (existing Article 161)

- (120) By replacing the words “rules of the Designated Stock Exchange” as appeared in the first sentence of Article 158 (existing Article 161) with the words “Listing Rules”.

Article 159 (existing Article 162)

- (121) By replacing the word “services” and the word “notice” wherever they may appear in Article 159 (existing Article 162) with the word “service” and “Notice” respectively.
- (122) By deleting Article 159(d) (existing Article 162(d)) in its entirety and replacing with the following:

“(d) may be given to a Member either 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, subject to due compliance with all applicable Statutes, rules and regulations. ~~or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.~~”

Article 160 (existing Article 163)

- (123) By deleting Article 160 (existing Article 163) in its entirety and replacing with the following:

“(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 ~~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.

- (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.

- (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.”

Article 161 (existing Article 164)

- (124) By deleting Article 161 (existing Article 164) in its entirety and replacing with the following:

“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.**”

Article 162 (existing Article 165)

- (125) By deleting Article 162 (existing Article 165) in its entirety and replacing with the following:

- “(1) **Subject to Article 162(2)**, ~~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.
- (2) **Unless otherwise provided by the Act**, ~~a~~ resolution that the Company be wound up by the court or ~~to~~ be wound up voluntarily shall be a special resolution.”

Article 163 (existing Article 166)

(126) By deleting Article 163 (existing Article 166) in its entirety and replacing with the following:

“(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 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.

(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 ~~completed~~compelled to accept any shares or other ~~property~~property in respect of which there is a liability.

Article 164 (existing Article 167)

(127) By replacing the word “everyone” as appeared in Article 164(1) (existing Article 167(1)) with the words “every one”.

(128) By replacing the word “Failure” as appeared in Article 164(2) (existing Article 167(2)) with the word “failure”.

Article 165

(129) By adding a new Article 165 immediately after Article 164 (existing Article 167).

FINANCIAL YEAR

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

Article 167 (existing Article 169)

(130) By deleting the words “of the Company” immediately after the word “Members” as appeared in Article 167 (existing Article 169).

The chairman of the meeting will at the AGM demand, pursuant to article 66 of the Articles, poll voting on all resolutions set out in the AGM Notice.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representatives, shall have one vote for every Share of which he/she is the holder.

A Shareholder present in person or by proxy or by authorised representatives who is entitled to more than one vote does not have to use all his/her votes (i.e. he/she can cast less votes than the number of Shares he/she holds or represents) or to cast all his/her votes the same way (i.e. he/she can cast some of his/her votes in favour of the resolution and some of his/her votes against the resolution).

The poll voting slip will be distributed to Shareholders or their proxies or authorised representatives upon registration of attendance at the AGM. Shareholders who want to cast all their votes entitled may mark a “√” in either “FOR” or “AGAINST” box corresponding to the resolution to indicate whether he/she supports that resolution. For Shareholders who do not want to use all their votes or want to split votes in casting a particular resolution shall indicate the number of votes cast on a particular resolution in the “FOR” or “AGAINST” box, where appropriate, but the total votes cast must not exceed his/her entitled votes, or otherwise, the voting slip will be spoiled and the Shareholder’s vote will not be counted.

After closing the poll, the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, will act as scrutineer and count the votes and the poll results will be published after the AGM.

NOTICE OF AGM



信銘生命科技集團有限公司 Aceso Life Science Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00474)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Aceso Life Science Group Limited (the “Company”) will be held at 10/F, CKK Commercial Centre, 289 Hennessy Road, Wanchai, Hong Kong on Friday, 16 September 2022 at 11:30 a.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (collectively the “**Directors**” and each a “**Director**”) and independent auditors of the Company for the year ended 31 March 2022.
2.
 - (a) To re-elect Mr. Xu Haiying as an executive Director;
 - (b) To re-elect Dr. Zhiliang Ou as an executive Director; and
 - (c) To authorise the board of Directors to fix the remuneration of the Directors.
3. To re-appoint ZHONGHUI ANDA CPA Limited as independent auditors of the Company and to authorise the board of Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:
 - (A) “**THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue or deal with additional shares in the share capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements, and options which

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might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or 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) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of the subscription rights or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company and from time to time outstanding, (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants as stipulated in such share option scheme or similar arrangement of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20 per cent. of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and
- (d) for the purpose of this resolution:

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

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

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company in the register of members of the Company on a fixed record date in proportion

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to their then holdings of such shares (subject to such exclusion 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 recognised regulatory body or such stock exchange in any territory outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), subject to and in accordance with all applicable laws and regulations of Cayman Islands, articles of association of the Company and the requirements of the Rules Governing the Listing of Securities on the 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 purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and
- (c) for the purpose of this resolution:

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

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

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- (C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B), the total number of shares of the Company which are to be purchased by the Company pursuant to the authority granted to the Directors mentioned in resolution numbered 4(B) shall be added to the total number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 4(A) above, provided that such amount shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of passing of this resolution.”

SPECIAL RESOLUTION

5. As special business, to consider and if thought fit, pass, with or without modification, the following resolution as a special resolution:

“**THAT** the proposed amendments (the “**Proposed Amendments**”) to the memorandum of association and articles of association of the Company as set out in appendix III to the circular of the Company dated 29 July 2022 (the “**Circular**”) and the amended and restated memorandum of association and articles of association of the Company in the form of the document marked “A” and produced to the AGM (for the purpose of identification initialed by the chairman of the AGM) which consolidates all the Proposed Amendments mentioned in the Circular, be and are hereby approved and adopted as the new memorandum of association and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum of association and articles of association with immediate effect after the close of the AGM, and any one Director or company secretary of the Company be and is hereby authorized to do all such acts and things and execute all such documents and make all such arrangements as he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the foregoing including, without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands respectively.”

By Order of the Board
Aceso Life Science Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 29 July 2022

Principal place of business in Hong Kong:
Rooms 2501–2509, 25th Floor
Shui On Centre
6–8 Harbour Road, Wanchai
Hong Kong

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Notes:

1. A member entitled to attend and vote at AGM (or at any adjournment thereof) is entitled to appoint another person as his/her/its proxy to attend and vote in his/her/its stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he/she/it was solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to establish entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 September 2022 to Friday, 16 September 2022, both days inclusive, during which period no transfer of share(s) will be registered. All transfers of shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Friday, 9 September 2022.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practise in Hong Kong), must be deposited with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof.
5. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should the member so wish.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the board of Directors comprises three executive Directors, namely Mr. Xu Haiying, Dr. Zhiliang Ou, J.P. (Australia), and Mr. Fok Chi Tak; and three independent non-executive Directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing and Mr. Mak Yiu Tong.