
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, registered institution in securities, a bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **China Pipe Group Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國管業集團有限公司
China Pipe Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 00380)

**PROPOSED ADOPTION OF
THE NEW MEMORANDUM OF ASSOCIATION AND BYE-LAWS
AND
NOTICE OF SPECIAL GENERAL MEETING**

A letter from the Board is set out on pages 2 to 4 of this circular.

A notice convening a SGM to be held at Unit 1010-1016, Level 10, Tower II, Grand Century Place, 193 Prince Edward Road West, Mongkok, Kowloon, Hong Kong on Monday, 14 November 2022 at 10:00 a.m. is set out on pages 78 to 79 of this circular. A form of proxy for use at the SGM is enclosed with this circular.

Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office 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 the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish.

PRECAUTIONARY MEASURES FOR THE SGM

Please see page (i) of this document for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the SGM, including:

- compulsory body temperature checks and health declarations
- mandatory wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

PRECAUTIONARY MEASURES FOR THE SGM

The health of Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the SGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

1. Compulsory body temperature check will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
2. Each attendee must wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
3. Following the Hong Kong Government's regulation, the number of attendees inside the meeting venue, who will be physically attending the SGM, will be limited. The Company will limit the number of attendees at the meeting venue as may be necessary to avoid over-crowding.
4. No refreshment will be served, and there will be no corporate gift.
5. Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the SGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong or to our email at ir@chinapigroup.com.

If any Shareholder has any question relating to the meeting, please contact the share registrar of the Company, Computershare Hong Kong Investor Services Limited, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East, Wan Chai, Hong Kong
Website: www.computershare.com/hk/contact
Tel: 2862 8555
Fax: 2865 0990

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DEFINITIONS

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

“Amendments”	the amendments and restatements to the Memorandum of Association and Bye-laws to, among others, (i) comply with the applicable laws of Bermuda and the Listing Rules; (ii) allow the Company to hold hybrid and virtual meetings of Shareholders; (iii) incorporate certain consequential and housekeeping amendments and (iv) update and clarify provisions where it is considered desirable
“Board”	the board of Directors of the Company
“Company”	China Pipe Group Limited 中國管業集團有限公司, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 380)
“Director(s)”	the directors(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association and Bye-laws”	The memorandum of association and bye-laws of the Company, as adopted, amended or altered from time to time
“New Memorandum of Association and Bye-laws”	the new memorandum of association and bye-laws of the Company with Amendments proposed to be adopted by the Shareholders in SGM
“SGM”	the special general meeting of the Company to be held at Unit 1010-1016, Level 10, Tower II, Grand Century Place, 193 Prince Edward Road West, Mongkok, Kowloon, Hong Kong on Monday, 14 November 2022 at 10:00 a.m. (or any adjournment thereof)
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

The English text of this circular, the notice of SGM and accompanying form of proxy shall prevail over their respective Chinese text in case of inconsistency.

LETTER FROM THE BOARD



中國管業集團有限公司 China Pipe Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00380)

Executive Directors

Mr. Lai Fulin (*Chairman*)

Mr. Yu Ben Ansheng (*Chief Executive Officer*)

Registered office

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10, Bermuda

Independent non-executive Directors

Mr. Wong Yee Shuen, Wilson

Mr. Chen Wei Wen

Mr. Guan Zhiqiang

Head office and principal place of business in Hong Kong

Unit 1010-1016, Level 10,

Tower II, Grand Century Place,

193 Prince Edward Road West, Mongkok,

Kowloon, Hong Kong

19 October 2022

To the Shareholders

Dear Sir/ Madam,

**PROPOSED ADOPTION OF THE NEW MEMORANDUM OF ASSOCIATION
AND BYE-LAWS
AND
NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 6 October 2022. In order to bring the Memorandum of Association and Bye-laws in line with the core shareholder protection standards set out in Appendix 3 of the Listing Rules which took effect on 1 January 2022 and the relevant requirements of the applicable laws of Bermuda, the Board proposed to amend the Memorandum of Association and Bye-laws correspondingly. Furthermore, other amendments to the bye-laws of the Company include explicitly setting out the flexibility of the Company to hold general meetings in physical form, hybrid form or virtual form, other minor consequential and housekeeping amendments as well as to update and clarify desirable provisions.

The major effects of the proposed Amendments are summarized as follows:

1. to comply with the applicable laws of Bermuda and the Listing Rules, in particular Appendix 3 of the Listing Rules regarding the said core shareholder protection standards which became effective on 1 January 2022;

LETTER FROM THE BOARD

2. to allow the Company to hold hybrid and virtual meeting of shareholders;
3. to incorporate certain consequential and housekeeping amendments; and
4. to update and clarify provisions where it is considered desirable.

The Company has advised by its legal advisers that the proposed Amendments comply with the requirements of the Listing Rules, where applicable, and do not contravene the laws of Bermuda, respectively. The Company also confirm that there is nothing unusual about the proposed Amendments to the bye-laws for a company listed on the Stock Exchange.

Full terms of the proposed Amendments are set out in Appendix of this circular.

2. SGM

A notice of the SGM is set out on pages 78 to 79 of this circular. The SGM will be convened at Unit 1010-1016, Level 10, Tower II, Grand Century Place, 193 Prince Edward Road West, Mongkok, Kowloon, Hong Kong on Monday, 14 November 2022 at 10:00 a.m. (or any adjournment thereof) for the purpose of considering, and if thought fit, the passing of the special resolution approving the adoption of New Memorandum of Association and Bye-laws.

In compliance with the Listing Rules, the resolution will be voted by way of poll at the SGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders has direct or indirect material interest in the adoption of New Memorandum of Association and Bye-laws and accordingly, no Shareholders are required to abstain from voting on the special resolution to be proposed at the SGM.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office 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 the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish.

3. 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 enquires, 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.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Bermuda legal advisers and the Hong Kong legal advisers of the Company confirmed that the proposed amendments to the Memorandum of Association and Bye-laws are in compliance with the Listing Rules and laws of Bermuda. The Board is of the opinion that adoption of the New Memorandum of Association and Bye-laws is in the best interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend the Shareholders to vote in favour of the relevant special resolution to be proposed at the SGM.

By Order of the Board
China Pipe Group Limited
Lai Fulin
Chairman

Proposed Bye-law amendments

The Board resolved to propose to: (i) comply with the applicable laws of Bermuda and the Listing Rules, in particular Appendix 3 of the Listing Rules regarding the said core shareholder protection standards which became effective on 1 January 2022; (ii) allow the Company to hold hybrid and virtual meetings of Shareholders; (iii) incorporate certain consequential and housekeeping amendments; and (iv) update and clarify provisions where it is considered desirable.

Set out below is a summary of the proposed Amendments:

Currently in force		Proposed to be amended as	
No.	Memorandum of association	No.	Memorandum of association
Note 1	<p>The original name of the Company was changed from “World Trade Bun Kee Ltd.” to “China Pipe Group Limited”, and the Chinese name of “中國管業集團有限公司” was adopted as secondary name of the Company with effect from 8th October 2007.</p> <p>The name of the Company was changed from “China Pipe Group Limited” to “Softpower International Limited” the secondary name of the Company was changed from “中國管業集團有限公司” to “冠力國際有限公司”, both effective from 17th November 2015.</p>	Note 1	<p>The original name of the Company was changed from “World Trade Bun Kee Ltd.” to “China Pipe Group Limited”, and the Chinese name of “中國管業集團有限公司” was adopted as secondary name of the Company with effect from 8th October 2007.</p> <p>The name of the Company was changed from “China Pipe Group Limited” to “Softpower International Limited” the secondary name of the Company was changed from “中國管業集團有限公司” to “冠力國際有限公司”, both effective from 17th November 2015.</p> <p>The name of the Company was changed from “Softpower International Limited” to “China Pipe Group Limited” the secondary name of the Company was changed from “冠力國際有限公司” to “中國管業集團有限公司”, both effective from 13th April 2021.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A)	<p>The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:</p> <p>“appointed newspaper” shall have the meaning as defined in the Companies Act;</p> <p>“associate(s)” shall have the meaning attributed to it in the rules of the stock exchange in the Relevant Territory.</p> <p>“Auditors” shall mean the persons for the time being performing the duties of that office;</p> <p>“Bermuda” shall mean the Islands of Bermuda;</p>	1(A)	<p>The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:</p> <p>“announcement” shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the Listing Rules and any applicable laws;</p> <p>“appointed newspaper” shall have the meaning as defined in the Companies Act;</p> <p>“associate(s)” shall have the meaning attributed to it in the rules of the stock exchange in the Relevant Territory;</p> <p>“Auditors” shall mean the persons for the time being performing the duties of that office;</p> <p>“Bermuda” shall mean the Islands of Bermuda;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“the Board” shall mean the board of directors of the Company as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p>“these Bye-Laws” or “these presents” shall mean these Bye-Laws in their present form and all supplementary, amended or substituted Bye-Laws for the time being in force;</p> <p>“call” shall include any instalment of a call;</p> <p>“capital” shall mean the share capital from time to time of the Company;</p> <p>“the Chairman” shall mean the Chairman presiding at any meeting of shareholders or of the Board;</p> <p>“Clearing House” means a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;</p>	1(A) cont'd	<p>“the Board” shall mean the board of directors of the Company as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p>“these Bye-Laws” or “these presents” shall mean these Bye-Laws in their present form and all supplementary, amended or substituted Bye-Laws for the time being in force;</p> <p>“call” shall include any instalment of a call;</p> <p>“capital” shall mean the share capital from time to time of the Company;</p> <p>“the Chairman” shall mean the Chairman presiding at any meeting of shareholders or of the Board;</p> <p>“Clearing House” means a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“the Companies Act” shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;</p> <p>“the Company” or “this Company” shall mean Softpower International Limited with its secondary name “冠力國際有限公司”, both effective from 17th November 2015 (formerly China Pipe Group Limited and its secondary name “中國管業集團有限公司”, both effective from 8th October 2007 to 16th November 2015, and World Trade Bun Kee Ltd. effective prior to 8th October 2007) <i>(Note: For the details of the change of company name, please refer to the Memorandum of Association of the Company)</i>;</p>	1(A) cont'd	<p>“Close Associate” in relation to any Director, shall have the same meaning given to the term “close associate in the Listing Rules as modified from time to time”, except that for purposes of Bye-Law 98(H) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;</p> <p>“the Companies Act” shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;</p> <p>“the Company” or “this Company” shall mean China Pipe Group Limited with its secondary name 中國管業集團有限公司, both effective from 13th April 2021, 8th October 2007 to 16th November 2015 (formerly Softpower International Limited with its secondary name “冠力國際有限公司”, both effective from 17th November 2015 (formerly China Pipe Group Limited and its secondary name “中國管業集團有限公司”, both effective from 8th October 2007 to 16th November 2015 12th April 2021, and World Trade Bun Kee Ltd. 世貿彬記集團有限公司* effective prior to 8th October 2007) <i>(Note: For the details of the change of company name, please refer to the Memorandum of Association of the Company)</i>;</p>

* For identification purpose only

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“corporate representative” means any person appointed to act in that capacity pursuant to Bye-laws 87(A) or 87(B);</p> <p>“debenture” and “debenture holder” shall respectively include “debenture stock” and “debenture stockholder”;</p> <p>“Director” means a director of the Company;</p> <p>“dividend” shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context;</p>	1(A) cont'd	<p>“Connected Transaction” shall have the meaning given to the term “connected transaction” in the Listing Rules from time to time;</p> <p>“Continuing Connected Transaction” shall have the meaning given to the term “continuing connected transaction” in the Listing Rules from time to time;</p> <p>“corporate representative” means any person appointed to act in that capacity pursuant to Bye-laws 87(A) or 87(B);</p> <p>“debenture” and “debenture holder” shall respectively include “debenture stock” and “debenture stockholder”;</p> <p>“Director” means a director of the Company;</p> <p>“dividend” shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context;</p> <p>“electronic” shall mean relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“Head Office” shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company;</p> <p>“HK\$” shall mean Hong Kong dollars or other lawful currency of Hong Kong;</p>	1(A) cont'd	<p>“electronic notice” or “e-Notice” shall mean notice through telecopy, telegraph, telex, facsimile transmission, internet, e-mail or other electronic means of communication, capable of making a written record;</p> <p>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</p> <p>“electronic proxy” or “e-Proxy” shall mean a proxy intended where provided for within these Bye-laws whereby a party so authorised herein may designate another party to attend, represent or to vote for them, where appropriate and provided for, through telecopy, telegraph, telex, facsimile transmission, internet, e-mail or other electronic means of communication, capable of making a written record;</p> <p>“Head Office” shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company;</p> <p>“HK\$” shall mean Hong Kong dollars or other lawful currency of Hong Kong;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“holding company” and “subsidiary” shall have the meanings ascribed to them by the Companies Act;</p> <p>“month” shall mean a calendar month;</p> <p>“Newspapers”, in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and in Chinese in one leading Chinese language daily newspaper published and circulating generally in the Relevant Territory and specified for this purpose by the stock exchange in the Relevant Territory;</p>	1(A) cont'd	<p>“holding company” and “subsidiary” shall have the meanings ascribed to them by the Companies Act and/or rules and regulations of the stock exchange in the Relevant Territory;</p> <p>“Hong Kong” shall mean Hong Kong Special Administrative Region of the People’s Republic of China;</p> <p>“hybrid meeting” shall mean a general meeting held and conducted by (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;</p> <p>“Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</p> <p>“month” shall mean a calendar month;</p> <p>“Newspapers”, in relation to the publication in newspapers of any notice, shall mean in English in one leading English language daily newspaper and in Chinese in one leading Chinese language daily newspaper published and circulating generally in the Relevant Territory and specified for this purpose by the stock exchange in the Relevant Territory;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“paid up” in relation to a share, shall mean paid up or credited as paid up;</p> <p>“the Principal Register” shall mean the register of shareholders of the Company maintained in Bermuda;</p> <p>“the register” shall mean the Principal Register and any branch register to be kept pursuant to the provisions of the Statutes;</p> <p>“Registered Office” shall mean the registered office of the Company for the time being;</p> <p>“Registration Office” shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors from time to time determine to keep a branch register of shareholders in respect of that class of share capital and where (except in cases where the Directors otherwise agree) transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered;</p>	1(A) cont'd	<p>“paid up” in relation to a share, shall mean paid up or credited as paid up;</p> <p>“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</p> <p>“the Principal Register” shall mean the register of shareholders of the Company maintained in Bermuda;</p> <p>“the register” shall mean the Principal Register and any branch register to be kept pursuant to the provisions of the Statutes;</p> <p>“Registered Office” shall mean the registered office of the Company for the time being;</p> <p>“Registration Office” shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors from time to time determine to keep a branch register of shareholders in respect of that class of share capital and where (except in cases where the Directors otherwise agree) transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“Relevant Territory” shall mean Hong Kong or such other territory as the Directors may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory;</p> <p>“Seal” shall mean any one or more common seals from time to time of the Company for use in Bermuda or in any place outside Bermuda;</p> <p>“Secretary” shall mean the person or corporation for the time being performing the duties of that office;</p>	1(A) cont'd	<p>“Relevant Period” shall mean the period commencing from the date on which any of the securities of the Company first become listed on the Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time trading of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p> <p>“Relevant Territory” shall mean Hong Kong or such other territory as the Directors may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory;</p> <p>“Seal” shall mean any one or more common seals from time to time of the Company for use in Bermuda or in any place outside Bermuda;</p> <p>“Secretary” shall mean the person or corporation for the time being performing the duties of that office;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(A) cont'd	<p>“Securities Seal” shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p> <p>“share” shall mean share in the capital of the Company;</p> <p>“shareholder” shall mean the duly registered holder from time to time of the shares in the capital of the Company;</p> <p>“Statutes” shall mean the Companies Act and every other act (as amended from time to time) for the time being in force of the Legislature of Bermuda applying to or affecting the Company, the Memorandum of Association and/ or these presents;</p> <p>“Transfer Office” shall mean the place where the Principal Register is situate for the time being; and</p> <p>“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form.</p>	1(A) cont'd	<p>“Securities Seal” shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p> <p>“share” shall mean share in the capital of the Company;</p> <p>“shareholder” or “members” shall mean the duly registered holder from time to time of the shares in the capital of the Company;</p> <p>“Statutes” shall mean the Companies Act and every other act (as amended from time to time) for the time being in force of the Legislature of Bermuda applying to or affecting the Company, the Memorandum of Association and/ or these presents;</p> <p>“Stock Exchange” shall mean The Stock Exchange of Hong Kong Limited;</p> <p>“Transfer Office” shall mean the place where the Principal Register is situate for the time being; and</p> <p>“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(B)	<p>In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere; and</p> <p>references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>	1(B)	<p>In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>references in these Bye-Laws to notices and proxies will apply <i>mutatis mutandis</i> to electronic notices and electronic proxies provided always that said electronic notices and electronic proxies shall be designed, restricted and limited to their respective use in accordance with these Bye-laws for notices or proxies as may be relevant;</p> <p>references to an instrument of proxy includes any equivalent form being made available by electronic means or on an electronic platform which need not comprise writing and need not be signed but shall instead be subject to such conditions as the Board may approve in accordance with these Bye-laws;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(B) cont'd		1(B) cont'd	<p>references to a person being present at or attending a general meeting, whether in person or by proxy, means that such person or proxy is present at a physical meeting or is participating via the electronic facilities specified by the Board in relation to that meeting. Accordingly, any references to attending or doing anything at the meeting “in person”, “personally”, “by proxy” and references to “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” and any other similar expressions shall be read accordingly;</p> <p>subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere; and</p> <p>references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1(C)	A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or, by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which not less than 21 days' notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given.	1(C)	A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or; by a duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which not less than 21 days' notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given. Provided that, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days' notice has been given held in accordance with these presents and of which notice has been given in accordance with Bye-Law 63.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
5(A)	For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding or representing by proxy one-third in nominal value of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.	5(A)	For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorized representative) or representing by proxy not less than one-third in nominal value of the issued shares of that class; and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
14(B)	Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a local or branch register at such location outside Bermuda as the Board thinks fit and, while the issued share capital of the Company is, with the consent of the Board, listed on any stock exchange in the Relevant Territory, the Company shall keep a branch register in the Relevant Territory.	14(B)	Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a local or branch register at such location outside Bermuda as the Board thinks fit and, while the issued share capital of the Company is, with the consent of the Board, listed on any stock exchange in the Relevant Territory, the Company shall keep a branch register in the Relevant Territory. During the Relevant Period, except when the register of members is closed in the manner described below and subject to the provisions of the Companies Act, the branch register of the members of the Company maintained in Hong Kong shall during business hours (subject to such reasonable restrictions as the Company may impose, so that not less than two hours in each day be allowed for inspection) be open for inspection by members and members of the public without charge.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
14(C)	Nil	14(C)	The Company may on giving notice by advertisement in an appointed newspaper and where applicable, a Newspaper in accordance with the requirements of the Listing Rules or by any means (electronic or otherwise) in such manner as may be accepted by the Listing Rules to that effect, close such branch register of members at any such times or for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in each year.
44	The registration of transfers may be suspended and the register closed on giving notice by advertisement in an appointed newspaper and in the Newspapers at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year.	44	The registration of transfers may be suspended and the register closed on giving notice by advertisement in an appointed newspaper and in accordance with the requirements of the Listing Rules the Newspapers at such times and for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
60(A)	The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.	60(A)	The Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other general meeting in that financial year and shall specify the meeting as such in the notice calling it.; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held within six months after the end of the Company's financial year (unless a longer period would infringe the Listing Rules, if any). The annual general meeting (including any of its adjourned or postponed meetings) shall be held in the Relevant Territory or elsewhere, and at one or more locations provided for in bye-law 69A, as a hybrid meeting or an electronic meeting as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. Each shareholder who is entitled to attend and vote at a meeting of the shareholders or any class thereof may speak at that meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
61	All general meetings other than annual general meetings shall be called special general meetings.	61	All general meetings other than annual general meetings shall be called special general meetings. All general meetings (including any of its adjourned meetings or postponed meetings) may be held as a physical meeting in the Relevant Territory or elsewhere, and at one or more locations as provided for in Bye-law 69A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.
62	The Board may, whenever it thinks fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists.	62	The Board may, whenever it thinks fit, convene a special general meeting, and . Subject to the provisions of the Companies Act, special general meetings shall also be convened on the requisition; and one or more shareholders of the Company holding at the date of the deposit of the requisition not less than one tenth of the paid-up capital of the Company as provided at the date of the deposit carries the rights of voting at general meetings of the Company on one vote per share basis, who shall at all times have the right, by the Companies Act, and, written requisition to the Directors for the transaction of any business or resolution specified in default, may be convened by the requisitionists. such requisition.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
63	An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-	63	An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' notice in writing, and a general meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and (a) save for an electronic meeting, the place of meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 69A, the principal place of the meeting (the "Principal Meeting Place"); (b) the day and the hour of the meeting; (c) if the meeting is to be held as a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting; and (d) particulars of resolutions to be considered at that meeting. In case of special business, the general nature of that business shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act and the Listing Rules , a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
63 cont'd	<p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.</p>	63 cont'd	<p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.</p>
65(A)	Nil	65(A)	All shareholders have the right to (a) speak at general meeting; and (b) vote at a general meeting except where a shareholder is required by the Listing Rules, to abstain from voting to approve the matter under consideration.
66	For all purposes the quorum for a general meeting shall be two shareholders present in person or by duly authorised corporate representative or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.	66	Unless otherwise specified, for For all purposes the quorum for a general meeting shall be two shareholders present in person or by duly authorised corporate representative or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting and continues to be present until the conclusion of the meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
67	If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board.	67	If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place or (where applicable) such place(s) and in such form and manner referred to in Bye-laws 60(A) and 63 as shall be decided by the Board.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69	The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	69	The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place places and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(A)	Nil	69(A)	<p>(1) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the “Meeting Location(s)”) determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</p> <p>(2) All general meetings are subject to the following:</p> <p>(a) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(A) cont'd	Nil	69(A) cont'd	(b) shareholders present in person or by proxy at a Meeting Location and/or shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(A) cont'd	Nil	69(A) cont'd	(c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(A) cont'd	Nil	69(A) cont'd	(d) if any of the Meeting Locations is outside the jurisdiction of where the Principal Meeting Place is and/or in the case of a hybrid meeting, the provisions of these Bye-Laws concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(B)	Nil	69(B)	The Board and, at any general meeting, the Chairman may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not permitted to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(C)	Nil	69(C)	<p>If it appears to the Chairman that:</p> <p>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 69A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or</p> <p>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</p> <p>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(C) cont'd	Nil	69(C) cont'd	<p>(d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</p> <p>then, without prejudice to any other power which the Chairman may have under these Bye-laws or at common law, the Chairman may, at his absolute discretion, without the consent of the shareholders present at the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(D)	Nil	69(D)	The Board and, at any general meeting, the Chairman may make any arrangement and impose any requirement or restriction as the Board or the Chairman, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(E)	Nil	69(E)	<p>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a gale warning, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following:</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(E) cont'd	Nil	69(E) cont'd	<p>(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);</p> <p>(b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(E) cont'd	Nil	69(E) cont'd	<p>(c) when a meeting is postponed or changed in accordance with this Bye-law, subject to and without prejudice to Bye-law 69, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; furthermore, all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-laws not less than 48 hours before the time of the postponed or changed meeting; and</p> <p>(d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the shareholders.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
69(F)	Nil	69(F)	All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 69C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
70	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:-</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least three shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(iii) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or</p>	70	<p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:- by way of a poll, save that the Chairman of the meeting may, in good faith and pursuant to the Listing Rules, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative), or by proxy(ies) shall have one vote, provided that where more than one proxy is appointed by a shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For the purposes of this Bye-Law, procedural and administrative matters are those that: (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
70 cont'd	(iv) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.	70 cont'd	<p>Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:-</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least twothree shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(iii) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or</p> <p>(iv) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
70 cont'd	Unless a poll be so demanded and the demand is not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the act without proof of the number or proportion of the votes recorded in favour or against such resolution.	70 cont'd	Unless a poll be so demanded and the demand resolution is not withdrawn; Where a resolution is voted on by a show of hands, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the act without proof of the number or proportion of the votes recorded in favour or against such resolution.
76(A)	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person or by a duly authorised corporate representative shall have one vote, and on a poll every shareholder present in person or by a duly authorised corporate representative or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way.	76(A)	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person or by a duly authorised corporate representative shall have one vote, and on a poll every shareholder present in person or by a duly authorised corporate representative or by proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way. and subject to the provisions of these Bye-Laws, at any general meeting:

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
76(A) cont'd		76(A) cont'd	<p>(i) on a show of hands, every shareholder who is present in person or by proxy shall have one vote, provided that (subject to Bye-law 87(A)) where a shareholder has appointed more than one proxy to represent him:</p> <p>(ii) only one such proxy shall be entitled to cast vote on a show of hands;</p> <p>(iii) the form of appointment of proxy shall clearly indicate which proxy is designated as the voting proxy for the purposes of a vote on a show of hands; and</p> <p>(iv) failure by a shareholder to designate the proxy entitled to vote on his behalf on a show of hands, or the designation of more than one proxy so to do, shall preclude any proxy representing that shareholder from voting on a show of hands; and</p> <p>(v) on a poll, every shareholder present in person or by proxy shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Bye-law as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
76(B)	Where the Company has knowledge that any shareholder is, under the rules of the stock exchange in the Relevant Territory, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.	76(B)	Each shareholder has the right to: (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration. Where the Company has knowledge that any shareholder is, under the rules of the stock exchange in the Relevant Territory, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
76(C)	Nil	76(C)	Any shareholder or their appointed proxy attending any general meeting either in person or by telephonic or electronic means pursuant to Bye-Law 60(A) may cast their vote by electronic means as may be provided for by these Bye-Laws.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
81	<p>Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a vote on a show of hands, only a member present in person or by a duly authorised corporate representative may vote. On a poll votes may be given either personally or by a duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, but, notwithstanding the generality of the foregoing shall not have the right to vote individually on a show of hands.</p>	81	<p>Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a vote on a show of hands, only a member shareholder present in person or by a duly authorised corporate representative may vote. On a poll votes may be given either personally or by a duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to speak and vote, and to exercise the same rights and powers on behalf of the shareholder which he or they represent as such shareholder could exercise., but, notwithstanding the generality of the foregoing shall not have the right to vote individually on a show of hands A corporation may execute a form of proxy under the hand of a duly authorised officer.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
81(A)	Nil	81(A)	No appointment of a proxy shall be valid unless it names the person appointed and his appointor. The Directors may, unless they are satisfied that the person purporting to act as proxy is the person named in the relevant instrument for his appointment and the validity and authenticity of the signature of his appointor, decline such person's admission to the relevant meeting, reject his vote or demand for a poll.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
81(B)	Nil	81(B)	<p>Subject to Bye-Law 87(B), where a shareholder appoints more than one proxy to represent him, as permitted by Bye-Law 81, on the same occasion at a general meeting, the relevant proxy forms shall clearly state:</p> <p>(i) the class and number of shares which each proxy represents; and</p> <p>(ii) which of the two proxies so appointed is designated as the voting proxy for the purpose of voting on a show of hands as required by Bye-Law 76,</p> <p>and failure to specify either of the foregoing shall, subject to the absolute discretion of the Chairman to decide (upon such terms and conditions as he may see fit) otherwise, invalidate the appointment and form of proxy and prevent either proxy form representing the appointor at the general meeting concerned.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
81(C)	Nil	81(C)	No shareholder who may be affected by any exercise by the Directors or the Chairman of their powers under this Bye-Law shall have any claim against the Directors or Chairman or any of them nor may any such exercise by the Directors or the Chairman of their powers under this Bye-Law invalidate the proceedings of the meeting in respect of which they were exercised or any resolution passed or defeated at such meeting.
82	The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.	82	[Repeal]

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
83	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	83	[Repeal]

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
84(A)	Nil	84(A)	The Company may, at its absolute discretion, provide an electronic address or an electronic platform for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-laws) and notice of termination of the authority of a proxy). If such an electronic address or electronic platform is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address or by means of such electronic platform, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address or electronic platform may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses or electronic platform for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
84(A) cont'd	Nil	84(A) cont'd	or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address or via its designated electronic platform provided in accordance with this Bye-law or if no electronic address or electronic platform is so designated by the Company for the receipt of such document or information.
85	The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.	85	The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
87(A)	Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual shareholder of the Company. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-law 81.	87(A)	Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to vote and to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual shareholder of the Company. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-law 81.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
87(B)	<p>If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, at any meeting of the Company or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-law shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder of the Company including the right to vote individually on a show of hands notwithstanding any contrary provisions contained in Bye-laws 76 and 81. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by that Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.</p>	87(B)	<p>If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, at any meeting of the Company or at any meeting of any class of shareholders of the Company or any meeting of creditors provided that, if more than one proxy or corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-law shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder of the Company including the right to vote individually on a show of hands and the right to speak notwithstanding any contrary provisions contained in Bye-laws 76 and 81. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by that Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
97(A)	<p>A Director shall vacate his office:-</p> <p>(i) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;</p> <p>(ii) if he becomes a lunatic or of unsound mind;</p> <p>(iii) if he absents himself from the meetings of the Board during a continuous period of six months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board passes a resolution that he has by reason of such absence vacated his office;</p> <p>(iv) if he becomes prohibited by law from acting as a Director;</p> <p>(v) if by notice in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office;</p> <p>(vi) if he shall be removed from office by a Special Ordinary Resolution of the Company under Bye-Law 104.</p>	97(A)	<p>A Director shall vacate his office:-</p> <p>(i) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;</p> <p>(ii) if he becomes a lunatic or of unsound mind;</p> <p>(iii) if he absents himself from the meetings of the Board during a continuous period of six months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board passes a resolution that he has by reason of such absence vacated his office;</p> <p>(iv) if he becomes prohibited by law from acting as a Director;</p> <p>(v) if by notice in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office;</p> <p>(vi) if he shall be removed from office by a Special-Ordinary Resolution of the Company under Bye-Law 104.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(E)	Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof) and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his associates owns 5 per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company;	98(E)	Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof) and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his Close Associates associates owns 5 per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company;

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(H)	<p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his associate(s) will have, to the knowledge of the Director, a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-</p> <p>(i) any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of his associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p>	98(H)	<p>A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his Close Associate(s) associate(s) will have, to the knowledge of the Director, a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-</p> <p>(i) any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his Close Associate(s) associate(s) in respect of money lent or obligations incurred or undertaken by him or any of his Close Associate(s) associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(H) cont'd	<p>(ii) any contract or arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/ themselves assumed responsibility or guaranteed or secured in whole or in part whether alone or jointly;</p> <p>(iii) any contract or arrangement concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or subunderwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p>	98(H) cont'd	<p>(ii) any contract or arrangement for the giving by the Company of any security 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)associate(s) has himself/themselves assumed responsibility or guaranteed or secured in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of the 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)associate(s) is/are or is/are to be interested as a participant in the underwriting or subunderwriting of the offer;</p> <p>(iv) any contract or arrangement in which the Director or his Close Associate(s)associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company;</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(H) cont'd	<p>(v) any contract or arrangement concerning any other company in which the Director or his associate(s) is/are interested whether directly or indirectly as an officer or a shareholder or in which the Director and/ or any of his associate(s) is/ are beneficially interested in shares of that Company other than a company in which the Director together with any of his associate(s) is beneficially interested in five (5) per cent. or more of the issued shares of any class of the equity share capital of such company (or of any third company through which his interest or that of any of his associate(s) is derived) or of the voting rights;</p> <p>(vi) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme which relates both to Directors, his associate(s) and employees of the Company or of any of its subsidiaries and does not give the Director, or his Close Associate(s) any privilege not generally accorded to the class of persons to whom such scheme or fund relates; and</p>	98(H) cont'd	<p>(v) “Deleted”</p> <p>(vi)(v) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme which relates both to the Directors, his Close Associate(s) associate(s) and employees of the Company or of any of its subsidiaries and does not give the Director, or his Close Associate(s) associate(s) any privilege not generally accorded to the class of persons to whom such scheme or fund relates; and</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(H) cont'd	(vii) any proposal or arrangement concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries under which the Director or his associate(s) may benefit.	98(H) cont'd	(vii)(vi) any proposal or arrangement concerning the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of, the employees of the Company or its subsidiaries under which the Director or his Close Associate(s) associate(s) may benefit.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(I)	A company shall be deemed to be a company in which a Director and/or his associate(s) own(s) five (5) per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and/or his associate(s) is/are (either directly or indirectly) the holder(s) of or beneficially interested in five (5) per cent. or more of any class of the equity share capital of such company (or of any third company through which his interest or that of any of his associate(s) is derived) or of the voting rights of any class of shares available to shareholders of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his Close associate(s) as bare or custodial trustee and in which he or any of them has no beneficial interest, any shares comprised in a trust in which the interest of the Director and/or his associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director and/or his associate(s) is/are interested only as a unit holder.	98(F)	“Deleted”

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(J)	Where a company in which a Director and/or his associate(s) hold(s) five (5) per cent. or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director and/or his associate(s) shall also be deemed materially interested in such transaction.	98(J)	“Deleted”

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(K)	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) and/or his associate(s) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman 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 and/or his associate(s) such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and 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 and/or his associate(s) as known to him has not been fairly disclosed to the Board.	98(K)(I)	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) and/or his Close Associate(s) associate(s) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman 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 Close Associate(s) 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 and/or his Close Associate(s)-associate(s) such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and 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 and/or his Close Associate(s)-associate(s) as known to him has not been fairly disclosed to the Board.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
98(J)	Nil	98(J)	For the avoidance of doubt, each reference to “Close Associate(s)” in this Bye-Law 98. shall be deemed to be a reference to “associate(s)” (as defined in the Listing Rules from time to time) where the proposal, transaction, contract or arrangement concerned is a Connected Transaction or Continuing Connected Transaction.
102(B)	Without prejudice to the power of the Company in general meeting in accordance with any of the provision of the Bye-Law to appoint any person to be a Director, the Board 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 or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number) and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.	102(B)	Without prejudice to the power of the Company in general meeting in accordance with any of the provision of the Bye-Law to appoint any person to be a Director, the Board 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 or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number) and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
103	No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting unless a notice in writing of the intention to propose such person for election as a Director, signed by a shareholder duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected shall have been lodged at the Company's principal place of business in Hong Kong. The minimum length of the period during which such notices are given shall be at least 7 days and the period for lodgement of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.	103	No person other than a Director retiring at the meeting shall, unless recommended by the Board for election at any general meeting , be eligible for election to the office of Director at any general meeting unless a notice in writing of the intention to propose such person for election as a Director, signed by a shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected shall have been lodged at the Company's principal place of business in Hong Kong. The minimum length of the period during which such notices are given shall be at least 7 days and the period for lodgement of such notices shall commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
104	The Company may by Special Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.	104	The Company may by Special Ordinary Resolution at a special general meeting called for that purpose remove any Director (including a Managing Director or other Executive Director) before the expiration of his term period of office notwithstanding anything in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
124	The Board may delegate any of its powers to committees consisting of such member or members of its body and such other persons as the Board thinks fit, and it may from time to time revoke such delegation or revoke the appointment of and discharge any such committees either wholly or in part, and either as to persons or purposes, but every committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board.	124	The Board may delegate any of its powers to committees consisting of such member shareholder or members shareholders of its body and such other persons as the Board thinks fit, and it may from time to time revoke such delegation or revoke the appointment of and discharge any such committees either wholly or in part, and either as to persons or purposes, but every committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed upon it by the Board.
125	All acts done by any such committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members of any special committee, and charge such remuneration to the current expenses of the Company.	125	All acts done by any such committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Board, and the Board shall have power, with the consent of the Company in general meeting, to remunerate the members shareholders of any special committee, and charge such remuneration to the current expenses of the Company.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
126	The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Bye-Law 124.	126	The meetings and proceedings of any such committee consisting of two or more members shareholders shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not replaced by any regulations imposed by the Board pursuant to Bye-Law 124.
127	All acts bona fide done by any meeting of the Board or by any such committee or by any person acting as a Director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director or member of such committee.	127	All acts bona fide done by any meeting of the Board or by any such committee or by any person acting as a Director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director or member shareholder of such committee.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
137	The Board may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any regional or local board or any of them to fill any vacancies therein and to act notwithstanding any such vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.	137	The Board may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members shareholders of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members shareholders of any regional or local board or any of them to fill any vacancies therein and to act notwithstanding any such vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
163(B)	<p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p>	163(B)	<p>The Company shall at each annual general meeting by Ordinary Resolution in a general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting., but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual a general meeting by Ordinary Resolution in such manner as the shareholders may determine, except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed by the Board to fill any casual vacancy may be fixed by the Directors.</p>

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
163(C)	Nil	163(C)	The shareholders, by a resolution passed by at least two-thirds of the votes cast at a general meeting of which notice specifying the intention to pass such resolution was given, may remove any auditor before the expiration of their term of office, and shall by Ordinary Resolution appoint a replacement auditor for the remainder of the term provided that at least twenty-one days before the date of the meeting, notice in writing of the proposed resolution is given to the incumbent auditor and to the auditor proposed to be appointed.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
165	A person other than the retiring Auditors shall not be capable of being appointed Auditors at an annual general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than fourteen days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirements may be waived by notice in writing by the retiring Auditors to the Secretary provided that if after a notice of the intention to nominate Auditors has been so given an annual general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this Bye-Law, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the notice of the annual general meeting.	165	A person other than the retiring Auditors shall not be capable of being appointed Auditors at an annual a general meeting unless notice of an intention to nominate that person to the office of Auditors has been given to the Company not less than fourteen days before the annual general meeting, and the Company shall send a copy of any such notice to the retiring Auditors and shall give notice thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirements may be waived by notice in writing by the retiring Auditors to the Secretarly provided that if after a notice of the intention to nominate Auditors has been so given an annual general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this Bye-Law, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the notice of the annual general meeting.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
167	Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.	167(A)	Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
167 cont'd		167(A) cont'd	Except where otherwise stated, any notice or document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules) to be given or sent to, or issued by, any person under these Bye-Laws shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication or to the extent permitted by the Statutes and any applicable rules prescribed by the Stock Exchange from time to time and subject to this Bye-Law, contained in an electronic communication. A notice calling a meeting of the Directors need not be in writing.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
167(B)	Nil	167(B)	Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
167(C)	Nil	167(C)	Without limiting the generality of the foregoing but subject to the Statutes and any rules prescribed by the Stock Exchange from time to time, a notice or document may be served or delivered by the Company to any shareholder by electronic means to such address as may from time to time be authorised by the shareholder concerned or by publishing it on the Company’s website or the website of the Stock Exchange or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or notifying the shareholder concerned that it has been so published by a notice (“notice of availability”). The notice of availability may be given to the shareholder by any of the means set out above other than by posting it on a website.
167(D)	Nil	167(D)	Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
167(E)	Nil	167(E)	Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.
167(F)	Nil	167(F)	The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
169	Any notice sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice was so addressed and put into such post office shall be conclusive evidence thereof.	169(A)	Any notice or other document sent by post shall be deemed to have been served or delivered on the day following that on which the letter , envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the letter , envelope or wrapper containing the notice was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice was so addressed and put into such post office shall be conclusive evidence thereof.
169(B)	Nil	169(B)	Any notice or document not sent by post but left by the Company at a registered address of a shareholder shall be deemed to have been served or delivered on the day it was so left.
169(C)	Nil	169(C)	Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company.

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
169(D)	Nil	169(D)	Any notice or document served or delivered by the Company by any other means authorised in writing by the shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose.
169(E)	Nil	169(E)	Any notice or other document published by way of advertisement in the Newspaper shall be deemed to have been served or delivered on the day it was so published.
169(F)	Nil	169(F)	Any notice or other document published on the Company's website or the website of the Stock Exchange shall be deemed given by the Company to a shareholder on the later of (i) the date on which a notice of availability is deemed served on such shareholder and (ii) the date on which such notice or document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules) was published on the website.
171	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every 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.	171	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address (including electronic address) being entered on the register shall have been duly given to the person from whom he derives his title to such share.

NOTICE OF THE SGM

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中國管業集團有限公司 China Pipe Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 00380)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “SGM”) of China Group Limited (the “Company”) will be held at Unit 1010-1016, Level 10, Tower II, Grand Century Place, 193 Prince Edward Road West, Mongkok, Kowloon, Hong Kong on Monday, 14 November 2022 at 10:00 a.m. (or any adjournment thereof) for the purpose of considering and, if though fit, pass (with or without modifications) the following resolution as a special resolution:

SPECIAL RESOLUTION

“THAT:

- (1) (a) the amendments to the existing memorandum of association and bye-laws of the Company set out in Appendix to the circular dated 19 October, 2022 (the “Amendments”) be and are hereby approved and that the new amended and restated memorandum of association and bye-laws of the Company incorporating and consolidating the proposed Amendments in the form of the document marked “A” produced to this meeting and for the purpose of identification signed by the chairman of this meeting be approved and adopted as the new memorandum of association and bye-laws of the Company in substitution for and to the exclusion of the existing memorandum of association and bye-laws of the Company with immediate effect; and
- (b) the Directors be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the foregoing.”

By order of the Board
China Pipe Group Limited
Lai Fulin
Chairman

Hong Kong, 19 October, 2022

NOTICE OF THE SGM

Notes:

1. A form of proxy for use at the SGM or any adjournment thereof is enclosed.
2. A shareholder of the Company (a “**Shareholder**”) entitled to attend and vote at SGM convened by the above notice (or at any adjournment thereof) is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder.
3. To be valid, the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority must be lodged with the Company’s branch share registrar 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 appointed for holding the SGM or any adjournment thereof.
4. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally 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 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.
5. Completion and delivery of the form of proxy will not preclude a Shareholder from attending and voting at the meeting should he/she/it wish. If a Shareholder attend and vote at the SGM, the authority of his/her/its proxy will be deemed to be revoked.