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If you have sold or transferred all your shares in Shanghai International Shanghai Growth Investment Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SHANGHAI INTERNATIONAL SHANGHAI GROWTH INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 770)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used on this cover page shall have the same meanings as those defined in this circular.

The purpose of this document is to provide you with information regarding resolution to be proposed as special business at the EGM to be held at the Ball Room, 1/F, South Pacific Hotel, 23 Morrison Hill Road, Wanchai, Hong Kong on Tuesday, 29 November 2022 at 10:00 a.m.. This resolution relates to the proposed amendments to the articles of association of the Company.

A notice convening the EGM of the Company is set out in pages 46 to 47 of this circular. Whether or not you intend to be present at the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the office of the share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the Company will implement certain precautionary measures at the EGM including, without limitation:

- (i) compulsory body temperature screening;
- (ii) scan the “LeaveHomeSafe” venue QR code and comply with the “Vaccine Pass” requirements;
- (iii) mandatory wearing of surgical facial mask properly at any time in the EGM venue; and
- (iv) no refreshments will be provided at the EGM.

Shareholders who (a) refuse to comply with any of the precautionary measures above; (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the EGM venue at the absolute discretion of the Company.

In light of the uncertainties caused by COVID-19 and for the health and safety of Shareholders, Shareholders are strongly encouraged to exercise their right to vote at the EGM by appointing the chairman of the EGM as their proxy and to return their proxy forms by the time specified above, instead of attending the EGM in person.

Subject to the development of COVID-19, the Company may be required to change the meeting arrangements for the EGM at short notice, and to issue further announcement(s) on such changes as and when appropriate. Shareholders are advised to check the website of the Company at <http://shanghaiagrowth.etnet.com.hk> and HKEXnews at www.hkexnews.hk for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.

24 October 2022

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DEFINITIONS

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

“Amended M&A”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments as set out in the paragraph headed “Letter from the Board – 2. Proposed Amendments to the Articles of Association”
“Articles” or “Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Shanghai International Shanghai Growth Investment Limited, an exempted company incorporated in the Cayman Islands with limited liability and a company listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be convened and held at the Ball Room, 1/F, South Pacific Hotel, 23 Morrison Hill Road, Wanchai, Hong Kong on Tuesday, 29 November 2022 at 10:00 a.m., for the purpose of considering and if thought fit, approving, inter alia, the resolution proposed in the Notice of Extraordinary General Meeting
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and/or otherwise modified from time to time
“M&A”	the Memorandum and Articles of Association of the Company, as amended from time to time

DEFINITIONS

“Notice of Extraordinary General Meeting”	the notice convening the EGM as set out in pages 46 to 47 of this circular
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and the Republic of China (Taiwan)
“Proposed Amendments”	the proposed amendments to the Articles, details of which are set out in the appendix of this circular
“Share(s)”	ordinary share(s) of US\$0.10 each in the share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US”	the United States of America
“US\$”	US dollars, the lawful currency of the US
“%”	per cent

LETTER FROM THE BOARD

**SHANGHAI INTERNATIONAL
SHANGHAI GROWTH INVESTMENT LIMITED**
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 770)

Directors

Executive Director:

Mr. ZHAO Tian

Independent Non-executive Directors:

Dr. HUA Min

Mr. ONG Ka Thai

Mr. YICK Wing Fat Simon

Non-executive Director:

Mr. LU Xuefang

Registered address:

P.O. Box 309 Uglan House

Grand Cayman KY1-1104

Cayman Islands

Principal place of business:

Room 1501, 15/F

Shanghai Industrial Investment Building

48-62 Hennessy Road

Wanchai, Hong Kong

24 October 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF THE COMPANY
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 19 October 2022 in relation to, among others, the Proposed Amendments. The purpose of this circular is to provide you with details regarding the Proposed Amendments so as to enable you to make an informed decision on whether to vote for or against the proposed resolution at the EGM.

LETTER FROM THE BOARD

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Proposed Amendments to the Articles have been approved at a meeting of the Board held on 19 October 2022. The Proposed Amendments are proposed to:

- (i) bring the Articles in line with the amendments made to the applicable laws of the Cayman Islands and the Listing Rules; in particular to conform with the core shareholder protection standards as set out in Appendix 3 to the Listing Rules (which became effective on 1 January 2022), including:
 - (a) to conform with requirement under paragraph 14(3) of Appendix 3 to the Listing Rules, by expressly providing that all Shareholders shall have the right to speak and vote at a general meeting of the Company (except where a Shareholder is required, by the Listing Rules, or the rules, codes or regulations of any competent regulatory authority, to abstain from voting to approve the matter under consideration);
 - (b) to conform with requirement under paragraph 15 of Appendix 3 to the Listing Rules, by providing that any change in rights attached to a class of shares of the Company would require the passing of a special resolution at a separate general meeting of holders of shares of the relevant class;
 - (c) to conform with requirement under paragraph 17 of Appendix 3 to the Listing Rules, by providing that Shareholders may remove the independent auditors of the Company before expiration of its term by way of ordinary resolution;
 - (d) to conform with requirement under paragraph 18 of Appendix 3 to the Listing Rules, by clarifying that: (A) all Shareholders are entitled to appoint a proxy who need not necessarily be a Shareholder of the Company; and (B) that every Shareholder which is a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person; and
 - (e) to conform with requirement under paragraph 21 of Appendix 3 to the Listing Rules, by providing that a special resolution of the Company in connection with any proposed voluntary liquidation of the Company;

LETTER FROM THE BOARD

- (ii) provide greater flexibility to Shareholders and Directors in relation to how meetings of the Company may be conducted, by providing that general meetings of the Company and meetings of the Board and its committees may be held through electronic means (i.e. through telephone, electronic or other communication facilities where persons participating in the meeting can communicate with each other simultaneously and instantaneously), or, for hybrid meetings to be held by compresence (i.e. physically and through electronic means in different places or venues):
- (iii) update the scope of the delegated powers of the investment committee of the Company and the method for calculating net asset value for the purpose of aligning with the change in the Company's current asset size and to conform with applicable accounting standards on valuation of financial assets; and
- (iv) make certain housekeeping improvements to update, modernise or clarify provisions of the Articles where it is considered desirable and to better align the wording with the Listing Rules and the Companies Act of the Cayman Islands.

The Board considers that the Proposed Amendments would be in the interest of the Company and Shareholders as a whole as it would, *inter alia* :

- (i) assist to ensure that the constitutional document of the Company comply with the relevant requirements of the Listing Rules which were updated following consultation on proposal of the Stock Exchange that were intended to enhance the listing regime for overseas issuers (in particular, in ensuring that all investors and shareholders of public companies are subject to the same level of protection);
- (ii) provide flexibility for Board and general meetings of the Company to be conducted through hybrid or electronic means. In particular, the relevant Proposed Amendments is consistent with recommendations of *the Joint Statement in relation to General Meetings in light of Prevention and Control of Disease (Prohibition on Group Gathering) Regulation* published by the Securities and Futures Commission of Hong Kong and the Stock Exchange in light of legitimate COVID-19 safety concerns and public policy measures taken to combat the pandemic, and which encourage the use of multiple meeting rooms or venues linked by telecommunication facilities to reduce the headcount of a single venue. It is considered the provision of such flexibility is sensible; in particular, if certain Directors and/or Shareholders may have concerns with attending meetings physically in person, and/or where any of them has mild symptoms or doubts thereto but would still wish to participate in relevant decision making processes; and

LETTER FROM THE BOARD

- (iii) align with the changes in net assets of the Company available for investment and update the scope of delegated powers of the investment committee of the Company taking into account investment restrictions under applicable rules as well as adopt updated valuation methodologies for the calculation of fair value of financial assets containing net asset value of the Company to conform with current applicable accounting standards.

Details of the Proposed Amendments are set out in the appendix to this circular. A special resolution will be proposed at the EGM to approve the Proposed Amendments and the adoption of the Amended M&A.

Save for the Proposed Amendments, the Amended M&A proposed to be adopted contain no other amendments.

The Amended M&A will be required to be registered with the Registrar of Companies in Hong Kong following the Proposed Amendments have been approved at the EGM.

The Company has received a confirmation from its Hong Kong legal advisers that the Proposed Amendments are in compliance with the applicable provision under the Listing Rules. The Company has further received a confirmation from its Cayman Island legal advisers that the Proposed Amendments to the Articles are in compliance with the applicable laws and regulations in the Cayman Islands.

3. EXTRAORDINARY GENERAL MEETING

Set out in pages 46 to 47 of this circular, is a notice to convene the EGM to consider and, if thought fit, approve, *inter alia*, the proposed adoption of the Amended M&A and the Proposed Amendments.

The EGM of the Company will be held at the Ball Room, 1/F, South Pacific Hotel, 23 Morrison Hill Road, Wanchai, Hong Kong on Tuesday, 29 November 2022 at 10:00 a.m.. A form of proxy for use at the EGM is enclosed. Whether or not you intend to be present at the EGM, you are requested to complete the accompanying form of proxy and return it to the share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof if they so wish, and in such event, the form of proxy shall be deemed to be revoked.

In light of the uncertainties caused by COVID-19 and for the health and safety of Shareholders, Shareholders are strongly encouraged to exercise their right to vote at the EGM by appointing the chairman of the EGM as their proxy and to return their proxy forms by the time specified above, instead of attending the EGM in person.

LETTER FROM THE BOARD

Subject to the development of COVID-19, the Company may be required to change the meeting arrangements for the EGM at short notice, and to issue further announcement(s) on such changes as and when appropriate. Shareholders are advised to check the website of the Company at <http://shanghaigrowth.etnet.com.hk> and HKEXnews at www.hkexnews.hk for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.

4. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the EGM in accordance with Article 52 of the Articles. The results of the poll shall be deemed to be the resolution passed at the EGM and the poll results will be published on the website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (<http://shanghaigrowth.etnet.com.hk>).

5. RECOMMENDATION

The Directors consider that the proposed adoption of the Amended M&A and the Proposed Amendments to the Articles are in the best interests of the Company and its Shareholders as a whole and so recommend that you vote in favour of the resolution to be proposed at the EGM.

Yours faithfully
For and on behalf of the Board
SHANGHAI INTERNATIONAL
SHANGHAI GROWTH INVESTMENT LIMITED
ZHAO Tian
Executive Director

The details of the Proposed Amendments are as follows:

All reference to the term “Companies Law (Revised)” are replaced with the term “Companies Act (As Revised)”.

All references to the term “Companies Law” are replaced with the term “Companies Act”.

The amendments to the article provisions in the Articles are set forth as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Article provision before amendments	Article provision after amendments
<p>Article 2</p> <p>...</p> <p>“Dividend” includes bonus.</p> <p>...</p> <p>“Investment Manager” means any person, firm, or corporation appointed by the Company pursuant to Article 109(a)(i) and for the time being acting as investment manager for the Company and if at any time there is more than one such manager, any reference in these Articles to the “Investment Manager” shall be deemed to refer to each of the managers so appointed.</p> <p>...</p>	<p>Article 2</p> <p>...</p> <p>“Dividend” includes bonus.</p> <p>“<u>Electronic Communication</u>” means a <u>communication sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by electronic means or by other electronic or magnetic means in any form through any medium.</u></p> <p>“<u>Electronic Meeting</u>” means a <u>general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p> <p>...</p> <p>“<u>Hybrid Meeting</u>” means a <u>general meeting held and conducted by (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p> <p>...</p> <p>“Investment Manager” means any person, firm, or corporation appointed by the Company pursuant to Article 109(a)(i) and for the time being acting as investment manager for the Company and if at any time there is more than one such manager, any reference in these Articles to the “Investment Manager” shall be deemed to refer to each of the managers so appointed.</p> <p>...</p> <p>“<u>Meeting Location</u>” has the meaning given to it in Article 51A.</p>

Article provision before amendments	Article provision after amendments
<p>...</p> <p>“signed” includes a signature or facsimile of a signature affixed by mechanical means.</p> <p>...</p> <p>“Special Resolution” has the meaning ascribed thereto in section 60 of the Companies Law; and for this purpose the requisite majority shall be not less than three-fourths of such members as, being entitled so to do, vote in person or, in the case of corporations, by their duly authorised representatives or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given; PROVIDED THAT, as permitted by section 60 of the Companies Law, a special resolution may be approved in writing by all of the members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of such members, and the effective date of the special resolution so adopted shall be the date on which the instrument, or the last of such instruments (if more than one), is executed.</p>	<p>...</p> <p><u>“Physical Meeting” means a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p> <p><u>“Principal Meeting Place” has the meaning given to it in Article 43.</u></p> <p>...</p> <p>“signed” includes a signature (<u>whether handwritten or electronically</u>) or facsimile of a signature affixed by mechanical means.</p> <p>...</p> <p>“Special Resolution” has the meaning ascribed thereto in section 60 of the Companies Law<u>Act</u>; and for this purpose the requisite majority shall be not less than three-fourths of such members as, being entitled so to do, vote in person or, in the case of corporations, by their duly authorised representatives or, where proxies are allowed, by proxy at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given; PROVIDED THAT, as permitted by section 60 of the Companies Law<u>Act</u>, a special resolution may be approved in writing by all of the members entitled to vote at a general meeting of the Company in one or more instruments each signed by one or more of such members, and the effective date of the special resolution so adopted shall be the date on which the instrument, or the last of such instruments (if more than one), is executed.</p> <p>...</p>

Article provision before amendments	Article provision after amendments
<p>References to a “meeting” shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person.</p>	<p>References to a “meeting” shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person.</p> <p><u>References to a document (including, but not without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by Electronic Communication or by any other method and references to a “notice” or “document” include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</u></p> <p><u>Reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” shall be construed accordingly.</u></p> <p><u>References to a person’s participation in a general meeting includes, without limitation, and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic means to all documents which are required by the Statutes or these Articles to be made available at the meeting, and “participate” and “participating” in a meeting shall be construed accordingly.</u></p> <p><u>References to electronic facilities includes, without limitation, a website address, a webinar, a webcast, video or any other form of conference call system (being a telephone, video, web or otherwise) by mean of which all persons participating in the meeting are capable of hearing and being heard by each other.</u></p> <p><u>No provision precludes the holding and conducting of a general meeting of the Company in such a way that persons who are not present together at the same place or places may by electronic means attend and participate in it.</u></p>

Article provision before amendments	Article provision after amendments
<p>Words denoting the singular shall include the plural number and vice-versa.</p> <p>Words importing the masculine gender shall include the feminine gender.</p> <p>Words importing persons shall include corporations.</p> <p>In these Articles, section 8 of the Electronic Transactions Law (2003 Revision) of the Cayman Islands shall not apply.</p>	<p><u>Where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u></p> <p>Words denoting the singular shall include the plural number and vice-versa.</p> <p>Words importing the masculine gender shall include the feminine gender.</p> <p>Words importing persons shall include corporations.</p> <p>In these Articles, section<u>sections 8 and 19(3)</u> of the Electronic Transactions Law (2003 Revision)<u>Act (as Revised)</u> of the Cayman Islands shall not apply.</p>
<p>Article 14</p> <p>(a) If at any time the capital of the Company is divided into different classes of shares, all or any of the rights for the time being attached to any class of shares for the time being issued (unless otherwise provided by the terms of the issue of the shares of that class or of these Articles) may, subject to the provisions of the Companies Law, 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 such shares.</p>	<p>Article 14</p> <p>(a) If at any time the capital of the Company is divided into different classes of shares, all or any of the rights for the time being attached to any class of shares for the time being issued (unless otherwise provided by the terms of the issue of the shares of that class or of these Articles) may, subject to the provisions of the Companies Law<u>Act</u>, 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 such shares.</p>

Article provision before amendments	Article provision after amendments
<p>(b) To any such separate general meeting all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of the class and that any Member holding shares of that class present in person or by proxy may demand a poll.</p>	<p>(b) To any such separate general meeting all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of the class and that any Member holding shares of that class present in person or by proxy may demand a poll.</p>
<p>Article 41</p> <p>(a) The Company shall in each year commencing in 1994 hold a general meeting as its Annual General Meeting in addition to any other general meeting in that year and shall specify the meeting as such in the notices calling it. The Annual General Meeting shall be held at such time and place as the Board shall appoint. Not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.</p>	<p>Article 41</p> <p>(a) The Company shall in each year commencing in 1994 hold a general meeting as its Annual General Meeting in addition to any other general meeting in that year and shall specify the meeting as such in the notices calling it. The Annual General Meeting shall be held at such time and place as the Board shall appoint. Not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next. <u>The Company shall hold a general meeting for each financial year as its annual general meeting and such annual general meeting shall be held within six months (or such longer period as the Hong Kong Stock Exchange may authorize) after the end of its financial year.</u></p>

Article provision before amendments	Article provision after amendments
<p>(b) All general meetings other than Annual General Meetings shall be called extraordinary general meetings.</p>	<p>(b) All general meetings other than Annual General Meetings<u>annual general meetings</u> shall be called extraordinary general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held by way of a Physical Meeting in any part of the world and at one or more locations as provided in Article 51A or by way of an Electronic Meeting or by way of a Hybrid Meeting, as may be determined by the Board in its absolute discretion.</u></p>
<p>Article 42</p> <p>(a) The Board may whenever it thinks fit, and it shall on the requisition of Members of the Company holding at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the Company as at the date of the deposit carries the right of voting at general meetings of the Company or on the requisition of any one Member which is a clearing house, proceed to convene a general meeting of the Company.</p> <p>...</p>	<p>Article 42</p> <p>(a) The Board may whenever it thinks fit, and it shall on the requisition of <u>one or more</u> Members of the Company holding <u>together</u>, at the date of the deposit of the requisition, <u>shares representing</u> not less than one-tenth of such of the paid-up capital<u>the voting rights, on a one vote per share basis</u>, of the Company as at the date of the deposit carries<u>which carry the right of voting at general meetings of the Company</u> or on the requisition of any one Member which is a clearing house, proceed to convene a general meeting of the Company. <u>Such Member shall be entitled to convene an extraordinary general meeting and add resolutions to a meeting agenda.</u></p> <p>...</p>

Article provision before amendments	Article provision after amendments
<p>Article 43</p> <p>At least twenty-one days’ notice in writing shall be given of an Annual General Meeting or any extraordinary general meeting at which a special resolution is to be proposed and at least fourteen days’ notice in writing shall be given of any other extraordinary general meeting. Every 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 time, place and agenda of the meeting (and in the case of an Annual General meeting, that it is an Annual General Meeting and in the case of the proposed passing of a Special Resolution, that such proposed resolution is intended to be passed as a Special Resolution) and in the case of special business, the general nature of that business and shall be given in manner hereinafter mentioned or in such other manner if any as may be prescribed by the Company to all Members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the Auditors PROVIDED that a general meeting of the Company shall, whether or not the notice specified in this regulation has been given and whether or not the provisions of Article 35 have been complied with, be deemed to have been duly convened if it is so agreed:</p> <p>(a) in the case of a general meeting called as an Annual General Meeting by all the Members entitled to attend and vote thereat or their proxies; and</p>	<p>Article 43</p> <p>At least twenty-one days’ notice in writing shall be given of an Annual General Meeting or any extraordinary<u>annual</u> general meeting at which a special resolution is to be proposed and at least fourteen days’ notice in writing shall be given of any other extraordinary general meeting. Every 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 time, place and agenda of the meeting (and in the case of an Annual General meeting, that it is an Annual General Meeting <u>(a) the time and date of the meeting, (b) except in the case of an Electronic Meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Board pursuant to Article 51A, the principal place of the meeting (the “Principal Meeting Place”), (c) if the general meeting is to be an Electronic or a Hybrid 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) the agenda of the meeting (and in the case of an annual general meeting, that it is an annual general meeting</u> and in the case of the proposed passing of a Special Resolution, that such proposed resolution is intended to be passed as a Special Resolution) and in the case of special business, the general nature of that business and shall be given in manner hereinafter mentioned or in such other manner if any as may be prescribed by the Company to all Members other than such as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and also to the Auditors PROVIDED that a general meeting of the Company shall, whether or not the notice specified in this regulation has been given and whether or not the provisions of Article 35 have been complied with, be deemed to have been duly convened if it is so agreed:</p> <p>(a) in the case of a general meeting called as an Annual General Meeting<u>annual general meeting</u> by all the Members entitled to attend, <u>speak</u> and vote thereat or their proxies; and</p>

Article provision before amendments	Article provision after amendments
(b) in the case of any other general meeting by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the Shares giving that right.	(b) in the case of any other general meeting by a majority in number of the Members having a right to attend, <u>speak</u> and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the Shares giving that right.
<p>Article 44</p> <p>All business shall be deemed special that is transacted at an extraordinary general meeting and also all business that is transacted at an annual general meeting with the exception of the following, which shall be ordinary business:-</p> <p>...</p> <p>(d) the appointment of auditors;</p> <p>...</p>	<p>Article 44</p> <p>All business shall be deemed special that is transacted at an extraordinary general meeting and also all business that is transacted at an annual general meeting with the exception of the following, which shall be ordinary business:-</p> <p>...</p> <p>(d) the appointment, <u>removal and remuneration</u> of auditors;</p> <p>...</p>
<p>Article 45</p> <p>(a) The accidental omission to send a form of proxy or give notice of a general meeting to, or the non-receipt of a form of proxy or notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.</p> <p>(b) Every notice of a general meeting shall state with reasonable prominence that a Member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll to vote thereat instead of him and that a proxy need not be a Member.</p>	<p>Article 45</p> <p>(a) The accidental omission to send a form of proxy or give notice of a general meeting to, or the non-receipt of a form of proxy or notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings of that meeting.</p> <p>(b) Every notice of a general meeting shall state with reasonable prominence that a Member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll to vote thereat instead of him and that a proxy need not be a Member.</p>

Article provision before amendments	Article provision after amendments
<p>Article 48</p> <p>If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other time or such other place as the directors may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present shall be a quorum.</p>	<p>Article 48</p> <p>If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s)</u> or to such other time <u>(where applicable)</u> or such other place(s) <u>and in such form and manner referred to in Article 41(b)</u> as the directors <u>Directors</u> may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present shall be a quorum.</p>
<p>Article 49</p> <p>The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Board present shall elect one of their number to be Chairman of the meeting.</p>	<p>Article 49</p> <p>The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company, or if there is no such Chairman <u>chairman</u>, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Board present shall elect one of their number to be Chairman <u>chairman</u> of the meeting.</p>
<p>Article 50</p> <p>If at any general meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting the Members present shall choose one of their number to be Chairman of the meeting.</p>	<p>Article 50</p> <p>If at any general meeting no Director is willing to act as Chairman <u>chairman</u> or if no Director is present within fifteen minutes after the time appointed for holding the meeting the Members present shall choose one of their number to be Chairman <u>chairman</u> of the meeting.</p>

Article provision before amendments	Article provision after amendments
<p>Article 51</p> <p>The Chairman may, with the consent of any general meeting duly constituted hereunder, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a general meeting is adjourned for three months or more, notice of the adjourned meeting shall be given as in the case of an original meeting; save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned general meeting.</p>	<p>Article 51</p> <p><u>Subject to Article 51C, the chairman</u>Chairman may, with the consent of any general meeting duly constituted hereunder, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place<u>(or indefinitely) and/or from place to place(s) and/or from one form to another (a Physical Meeting, an Electronic Meeting or a Hybrid Meeting) as the meeting shall determine</u>, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a general meeting is adjourned for three months or more, notice of the adjourned meeting shall be given as in the case of an original meeting; save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned general meeting.</p>
<p>N/A</p>	<p><u>Article 51A</u></p> <p>(a) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board in its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>

Article provision before amendments	Article provision after amendments
	<p>(b) <u>All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (b) shall include a proxy or proxies respectively:</u></p> <p>(i) <u>where a Member is attending a Meeting Location and/or in the case of a Hybrid Meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(ii) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p>

Article provision before amendments	Article provision after amendments
	<p>(iii) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an Electronic Meeting or a Hybrid Meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an Electronic Meeting or a Hybrid Meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted thereat or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(iv) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a Hybrid Meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an Electronic Meeting, the time for lodging proxies shall be as stated in the notice for the meeting.</u></p>

Article provision before amendments	Article provision after amendments
N/A	<p data-bbox="810 263 959 293"><u>Article 51B</u></p> <p data-bbox="810 327 1390 1225"><u>The Board and, at any general meeting, the chairman of the meeting, may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place and/or 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, hyperlinks, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and entitlement of any Members 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 notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>

Article provision before amendments	Article provision after amendments
N/A	<p data-bbox="810 261 959 293"><u>Article 51C</u></p> <p data-bbox="810 327 1374 359"><u>If it appears to the chairman of the meeting that:</u></p> <ul data-bbox="810 393 1390 1229" style="list-style-type: none"><li data-bbox="810 393 1390 697">(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 51A(a) 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;</u><li data-bbox="810 732 1390 857">(b) <u>in the case of an Electronic Meeting or a Hybrid Meeting, electronic facilities being made available by the Company have become inadequate;</u><li data-bbox="810 891 1390 1023">(c) <u>it is not possible to ascertain the views of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u><li data-bbox="810 1057 1390 1229">(d) <u>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;</u> <p data-bbox="810 1264 1390 1661"><u>then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her absolute discretion, without the consent of anyone else 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.</u></p>

Article provision before amendments	Article provision after amendments
N/A	<p data-bbox="810 261 962 289"><u>Article 51D</u></p> <p data-bbox="810 327 1391 1125"><u>The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction which the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>

Article provision before amendments	Article provision after amendments
N/A	<p data-bbox="810 261 959 293"><u>Article 51E</u></p> <p data-bbox="810 327 1390 1293"><u>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 Board, in its 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, it may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a Physical Meeting, an Electronic Meeting or a Hybrid Meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Board 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, rainstorm warning, extreme weather conditions or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p data-bbox="810 1332 1390 1561">(a) <u>when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of a meeting);</u></p> <p data-bbox="810 1600 1390 1793">(b) <u>when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p>

Article provision before amendments	Article provision after amendments
	<p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 51, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable), electronic facilities (if applicable) and form of the meeting (if applicable) for the postponed or changed meeting, specify the date and time by which proxies must be submitted in order to be valid at such postponed or changed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the Members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and</u></p> <p>(d) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the Members.</u></p>
N/A	<p><u>Article 51F</u></p> <p><u>All persons seeking to attend and participate in an Electronic Meeting or a Hybrid Meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 51C, 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.</u></p>

Article provision before amendments	Article provision after amendments
N/A	<p><u>Article 51G</u></p> <p><u>Without prejudice to the provisions in Articles 51 to 51F, a Physical Meeting may also be held by means of any telephone, electronic or other communication facilities which permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such meeting shall constitute presence in person at that meeting.</u></p>
<p>Article 53</p> <p>Unless a poll be so demanded or required under the Listing Rules, 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 Company's Minute Book containing the Minutes of the proceedings of the meeting shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p>	<p>Article 53</p> <p>Unless a poll be so demanded or required under the Listing Rules, a declaration by the Chairman<u>chairman</u> 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 Company's Minute Book containing the Minutes of the proceedings of the meeting shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p>
<p>Article 55</p> <p>Except as provided in Article 57, if a poll is duly demanded it shall be taken in such manner as the Chairman directs (and he may appoint scrutineers who need not be Members) and the result of the poll shall be deemed to be the resolution of the general meeting at which the poll was demanded.</p>	<p>Article 55</p> <p>Except as provided in Article 57, if a poll is duly demanded it shall be taken in such manner as the Chairman<u>chairman</u> directs (and he may appoint scrutineers who need not be Members) and the result of the poll shall be deemed to be the resolution of the general meeting at which the poll was demanded.</p>
<p>Article 56</p> <p>In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the general meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.</p>	<p>Article 56</p> <p>In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman<u>chairman</u> of the general meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.</p>

Article provision before amendments	Article provision after amendments
<p>Article 57</p> <p>A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the general meeting directs and any business other than that upon which a poll has been demanded or is contingent thereon may be proceeded with pending the taking of the poll.</p>	<p>Article 57</p> <p>A poll demanded on the election of a Chairman<u>chairman</u> or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman<u>chairman</u> of the general meeting directs and any business other than that upon which a poll has been demanded or is contingent thereon may be proceeded with pending the taking of the poll.</p>
<p>Article 59</p> <p>Subject to the provisions of Article 141 and to any special rights, privileges or restrictions for the time being attached to any class or classes of shares at a general meeting on a show of hands every Member of record present in person (or, in the case of a Member being a corporation by its duly authorised representative) shall have one vote and on a poll every Member of record present in person (or, in the case of a Member being a corporation by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register.</p> <p>Notwithstanding any provisions of these Articles to the contrary, where any Member is, under the Listing Rules, required to abstain from voting for or against any particular resolution or restricted to voting for or against any particular resolutions, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 59</p> <p>Subject to the provisions of Article 141 and to any special rights, privileges or restrictions for the time being attached to any class or classes of shares at a general meeting on a show of hands every Member of record present in person (or, in the case of a Member being a corporation by its duly authorised representative) <u>or by proxy</u> shall have one vote <u>and the right to speak</u>, and on a poll every Member of record present in person (or, in the case of a Member being a corporation by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register <u>and the right to speak. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p> <p>Notwithstanding any provisions of these Articles to the contrary, where any Member is, under the Listing Rules, required to abstain from voting for or against any particular resolution or restricted to voting for or against any particular resolutions, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p> <p><u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>

Article provision before amendments	Article provision after amendments
<p>Article 63</p> <p>No objection shall be raised to the qualification of any voter except at the general meeting or adjourned general meeting at which the vote objected to is given or tendered and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the general meeting whose decision shall be final and conclusive.</p>	<p>Article 63</p> <p>No objection shall be raised to the qualification of any voter except at the general meeting or adjourned <u>or postponed</u> general meeting at which the vote objected to is given or tendered and every vote not disallowed at such general meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman<u>chairman</u> of the general meeting whose decision shall be final and conclusive.</p>
<p>Article 69</p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the Registered Office (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than forty-eight hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the Meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date specified in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned.</p>	<p>Article 69</p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the Registered Office (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than forty-eight hours before the time appointed for holding the meeting or adjourned <u>or postponed</u> meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned <u>or postponed</u> meeting, not less than forty-eight hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid provided always that the Chairman<u>chairman</u> of the Meeting<u>meeting</u> may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date specified in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting or poll concerned.</p>

Article provision before amendments	Article provision after amendments
<p>Article 70</p> <p>A vote given or poll demanded in accordance with the terms of an instrument of proxy or appointment of the authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or prior determination of the authority of the person voting or demanding a poll, or the transfer of the share in respect of which the proxy or authority is given provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Registered Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) one hour at least before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.</p>	<p>Article 70</p> <p>A vote given or poll demanded in accordance with the terms of an instrument of proxy or appointment of the authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or prior determination of the authority of the person voting or demanding a poll, or the transfer of the share in respect of which the proxy or authority is given provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Registered Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) one hour at least before the commencement of the meeting or adjourned <u>or postponed</u> meeting at which the vote is given or the poll demanded or (in the case of a poll not taken on the same day as the meeting or adjourned <u>or postponed</u> meeting) the time appointed for taking the poll.</p>

Article provision before amendments	Article provision after amendments
<p>Article 71A</p> <p>Where any recognised clearing house (within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) or its nominee(s) is a Member or Warrantholder, it may authorise such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any general meeting of the Company or any meeting of any class of Members and/or Warrantholders, provided that, if more than one person is so authorised, the authorisation or proxy form shall specify the number and class of shares and/or Warrants in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the fact that it is duly authorised. A person so authorised shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that clearing house (or its nominee(s)) could exercise if such person were an individual Member and/or Warrantholder of the Company, holding the number and class of shares and/or Warrants specified in such authorisation.</p>	<p>Article 71A</p> <p>Where any recognised clearing house (within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) or its nominee(s) is a Member or Warrantholder, it may authorise<u>appoint</u> such person or persons as it thinks fit to act as its proxy(ies) or representative(s) at any general meeting of the Company or any meeting of any class of Members and/or Warrantholders or any creditors meetings of the Company, provided that, if more than one person is so authorised<u>appointed</u>, the authorisation<u>appointment</u> or proxy form shall specify the number and class of shares and/or Warrants in respect of which each such person is so authorised<u>appointed</u>. The person so authorised<u>appointed</u> will be deemed to have been duly authorised<u>appointed</u> without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the fact that it is duly authorised<u>appointed</u>. A person so authorised<u>appointed</u> shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that clearing house (or its nominee(s)) could exercise if such person were an individual Member and/or Warrantholder of the Company, holding the number and class of shares and/or Warrants specified in such authorisation<u>appointment</u>, including the right to <u>speak and vote</u>.</p>

Article provision before amendments	Article provision after amendments
<p>Article 79</p> <p>...</p> <p>(e) The Board shall cause minutes to be made up and kept in books provided for the purpose:-</p> <ul style="list-style-type: none"> (i) of all appointments of officers made by the Board; (ii) of the names of the Board present at each meeting of the Board and of any committee of the Board; (iii) of all resolutions and proceedings at all meetings of the Company and of the holders of any class of shares in the Company and of the Board and of committees of the Board. <p>Any such minutes, if purporting to be signed by the chairman of the meeting to which they relate or of the meeting at which they are read, shall be sufficient evidence without any further proof of the facts therein stated.</p>	<p>Article 79</p> <p>...</p> <p>(e) The Board shall cause minutes to be made up and kept in books provided for the purpose:-</p> <ul style="list-style-type: none"> (i) of all appointments of officers made by the Board; (ii) of the names of the Board present at each meeting of the Board and of any committee of the Board; (iii) of all resolutions and proceedings at all meetings of the Company and of the holders of any class of shares in the Company and of the Board and of committees of the Board. <p>Any such minutes, if purporting to be signed by the chairman of the meeting to which they relate or of the meeting at which they are read, shall be sufficient evidence without any further proof of the facts therein stated. <u>Any signature of the chairman to any minutes of such meetings of the Company may be made electronically, and such minutes bearing the electronic signature of the chairman shall be as valid and effectual as if it were bearing the handwritten signature of the chairman of the meeting.</u></p>

Article provision before amendments	Article provision after amendments
<p>Article 82</p> <p>The Board may meet together in any part of the world for the despatch of business, convening, adjourning and otherwise regulating their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes of the Directors and alternates of the Directors (“alternate Directors”) appointed pursuant to Article 108 present at a meeting at which there is a quorum, the vote of an alternate Director not being counted if his appointor be present at such meeting. In case of an equality of votes, the Chairman shall have a second or casting vote.</p>	<p>Article 82</p> <p>The Board may meet together in any part of the world for the despatch of business, convening, adjourning and otherwise regulating their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes of the Directors and alternates of the Directors (“alternate Directors”) appointed pursuant to Article 108 present at a meeting at which there is a quorum, the vote of an alternate Director not being counted if his appointor be present at such meeting. In case of an equality of votes, the Chairman<u>chairman</u> shall have a second or casting vote.</p>
<p>Article 83</p> <p>A Director or alternate Director may, and the Secretary on the requisition of a Director or alternate Director shall at any time summon a meeting of the Board by at least 24 hours’ notice in writing to every Director and alternate Director which notice shall set forth the general nature of the business to be considered unless notice is waived by all the Directors (or their alternates) either at, before or after the meeting is held and PROVIDED FURTHER if notice is given in person, by cable, telex or telecopy the same shall be deemed to have been given on the day it is delivered to the Directors or transmitting organisation as the case may be.</p>	<p>Article 83</p> <p>A Director or alternate Director may, and the Secretary on the requisition of a Director or alternate Director shall at any time summon a meeting of the Board by at least 24 hours’ notice in writing to every Director and alternate Director which notice shall set forth the general nature of the business to be considered unless notice is waived by all the Directors (or their alternates) either at, before or after the meeting is held and PROVIDED FURTHER if notice is given in person, by cable, telex or telecopy <u>or by electronic means</u> the same shall be deemed to have been given on the day it is delivered to the Directors or transmitting organisation as the case may be.</p>
<p>Article 86</p> <p>The Board may from time to time elect a Chairman of the Board and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Board present may choose one of their number to be Chairman of the meeting.</p>	<p>Article 86</p> <p>The Board may from time to time elect a Chairman<u>chairman</u> of the Board and determine the period for which he is to hold office; but if no such Chairman<u>chairman</u> is elected, or if at any meeting the Chairman<u>chairman</u> is not present within five minutes after the time appointed for holding the same, the Board present may choose one of their number to be Chairman<u>chairman</u> of the meeting.</p>

Article provision before amendments	Article provision after amendments
<p>Article 88</p> <p>A committee may meet and adjourn as it thinks proper. Questions arising at any meeting of the Committee shall be determined by a majority of votes of the Board present, and in the case of an equality of votes the Chairman shall have a second or casting vote.</p>	<p>Article 88</p> <p>A committee may meet and adjourn as it thinks proper. Questions arising at any meeting of the Committee shall be determined by a majority of votes of the Board present, and in the case of an equality of votes the Chairman<u>chairman</u> shall have a second or casting vote.</p>
<p>Article 90</p> <p>Members of the Board or of any Committee thereof may participate in a meeting of the Board or of such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting. A resolution in writing (in one or more counterparts), signed by all the Board for the time being (provided that number is sufficient to constitute a quorum) or all the members of a committee of the Board (provided that number is sufficient to constitute a quorum) (an alternate Director being entitled to sign such resolution on behalf of his appointor) shall be as valid and effectual as if it had been passed at a meeting of the Board or committee as the case may be duly convened and held.</p>	<p>Article 90</p> <p>Members of the Board or of any Committee thereof may participate in a meeting of the Board or of such committee by means of conference<u>such</u> telephone, <u>electronic</u> or similar communications equipment<u>other communication facilities</u> by means of which all persons participating in the meeting can hear<u>communicate with</u> each other <u>simultaneously and instantaneously</u>, and participation in a<u>such</u> meeting pursuant to this provision shall constitute presence in person at such meeting. A resolution in writing (in one or more counterparts), signed by all the Board for the time being (provided that number is sufficient to constitute a quorum) or all the members of a committee of the Board (provided that number is sufficient to constitute a quorum) (an alternate Director being entitled to sign such resolution on behalf of his appointor) shall be as valid and effectual as if it had been passed at a meeting of the Board or committee as the case may be duly convened and held.</p>

Article provision before amendments	Article provision after amendments
<p>Article 91</p> <p>A Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director and the provisions of Articles 66 to 70 shall apply (mutatis mutandis) to the appointment of proxies by Directors, save that an instrument appointing a proxy shall not become invalid after the expiration of twelve months from its date of execution but shall remain valid for such period as the instrument shall provide, or if no provision is made in the instrument, until revoked in writing.</p>	<p>Article 91</p> <p>A Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director <u>nor be the chairman of the Board</u> and the provisions of Articles 66 to 70 shall apply (mutatis mutandis) to the appointment of proxies by Directors, save that an instrument appointing a proxy shall not become invalid after the expiration of twelve months from its date of execution but shall remain valid for such period as the instrument shall provide, or if no provision is made in the instrument, until revoked in writing.</p>
<p>Article 93</p> <p>Any Director so appointed by the Board 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 the Board) and shall then be eligible for re-election at the meeting by ordinary resolution provided that any Director who so retires shall not be taken into account in determining which particular Director or the number of Directors to retire by rotation at such meeting in case he/she retires at an annual general meeting.</p>	<p>Article 93</p> <p>Any Director so appointed by the Board shall hold office only until the next following <u>general meeting of the Company (in the case of filling a casual vacancy) or until the next following</u>first annual general meeting of the Company (in the case of an addition to the Board)<u>after his appointment</u> and shall then be eligible for re-election at the meeting by ordinary resolution provided that any Director who so retires shall not be taken into account in determining which particular Director or the number of Directors to retire by rotation at such meeting in case he/she retires at an annual general meeting.</p>
<p>Article 95</p> <p>The Company may by Ordinary Resolution at any time remove any Director (including a managing or other executive director but without prejudice to any claim for damages under any contract) and may by Ordinary Resolution appoint another person in this place.</p>	<p>Article 95</p> <p>The Company<u>Members in general meeting</u> may by Ordinary Resolution at any time remove any Director (including a managing or other executive director but without prejudice to any claim for damages under any contract) <u>before the expiration of his term of office</u> and may by Ordinary Resolution appoint another person in this place.</p>

Article provision before amendments	Article provision after amendments
<p>Article 98</p> <p>...</p> <p>(b) At each Annual General Meeting one-third of the Directors for the time being, (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term or holding the office of Managing Director, Joint Managing Director or Deputy Managing Director, shall be subject to retirement by rotation at least once every three years or such other period as the Recognised Stock Exchange may from time to time prescribe.</p> <p>...</p>	<p>Article 98</p> <p>...</p> <p>(b) At each Annual General Meeting<u>annual general meeting</u> one-third of the Directors for the time being, (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term or holding the office of Managing Director, Joint Managing Director or Deputy Managing Director, shall be subject to retirement by rotation at least once every three years or such other period as the Recognised Stock Exchange may from time to time prescribe.</p> <p>...</p>

Article provision before amendments	Article provision after amendments
<p>Article 107</p> <p>...</p> <p>(f) Notwithstanding any provisions in these Articles to the contrary, a Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his Associates has any material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(i) the giving of any security or indemnity either:</p> <p>(aa) to the Director or any of his Associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his Associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	<p>Article 107</p> <p>...</p> <p>(f) Notwithstanding any provisions in these Articles to the contrary, a Director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the Board in respect of any contract or arrangement or any other proposal whatsoever in which he or any of his Associates has any material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for the resolution), but this prohibition shall not apply to any of the following matters, namely:</p> <p>(i) the giving of any security or indemnity either:</p> <p>(aa) to the Director or any of his Associates in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</p> <p>(bb) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his Associates has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>

Article provision before amendments	Article provision after amendments
<p>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his Associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iii) any proposal concerning any other company in which the Director is interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or any of his Associates is/are beneficially interested in the shares of that company, provided that, the Director and any of his Associates is/are not, in aggregate, beneficially interested in five per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of any of his Associates is derived) or of the voting rights;</p> <p>(iv) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p>(aa) the adoption, modification or operation of any employees' share scheme or any such incentive scheme or share option scheme under which the Director or any of his Associates may benefit; or</p>	<p>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or any of his Associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iii) any proposal concerning any other company in which the Director is interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or any of his Associates is/are beneficially interested in the shares of that company, provided that, the Director and any of his Associates is/are not, in aggregate, beneficially interested in five per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of any of his Associates is derived) or of the voting rights;</p> <p>(iviii) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:</p> <p>(aa) the adoption, modification or operation of any employees' share scheme or any such incentive scheme or share option scheme under which the Director or any of his Associates may benefit; or</p>

Article provision before amendments	Article provision after amendments
<p>(bb) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his Associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(v) any contract or arrangement in which the Director or any of his Associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his /their interest in shares or debentures or other securities of the Company.</p> <p>(g) A company shall be deemed to be a company in which a Director and/or his Associates owns five per cent. or more if and so long as (but only if and so long as) he and/or any of his Associates (either directly or indirectly) is/are the holder(s) of or beneficially interested in five per cent. or more of any class of the equity share capital of that company or of the voting rights available to members of that company (or of any third company through which such interest is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director and/or any of his Associates as bare or custodian trustee and in which neither he nor any of his Associates has any beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his Associates is in reversion or remainder if and so long as same other person is entitled to receive the income of the trust and any shares comprised in an authorised unit trust scheme in which the Director and/or any of his Associates is/are interested only as a unit holder.</p>	<p>(bb) the adoption, modification or operation of a pension or provident fund or retirement, death or disability benefits scheme which relates both to Directors, their Associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or any of his Associates as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(viv) any contract or arrangement in which the Director or any of his Associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p> <p>(g) A company shall be deemed to be a company in which a Director and/or his Associates owns five per cent. or more if and so long as (but only if and so long as) he and/or any of his Associates (either directly or indirectly) is/are the holder(s) of or beneficially interested in five per cent. or more of any class of the equity share capital of that company or of the voting rights available to members of that company (or of any third company through which such interest is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director and/or any of his Associates as bare or custodian trustee and in which neither he nor any of his Associates has any beneficial interest, any shares comprised in a trust in which the interest of the Director or any of his Associates is in reversion or remainder if and so long as same other person is entitled to receive the income of the trust and any shares comprised in an authorised unit trust scheme in which the Director and/or any of his Associates is/are interested only as a unit holder.</p>

Article provision before amendments	Article provision after amendments
<p>(h) Where a company in which a director and/or any of his Associates owns five per cent. or more is materially interested in a contract, he and/or his Associates also shall be deemed materially interested in that contract.</p> <p>(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 of the meeting) and/or his Associate 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 of the meeting and his ruling in relation to such other director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his Associate 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 of the meeting such question shall be decided by a resolution of the Board and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his Associate as known to such chairman or his Associate has not been fairly disclosed to the Board.</p>	<p>(h) Where a company in which a director and/or any of his Associates owns five per cent. or more is materially interested in a contract, he and/or his Associates also shall be deemed materially interested in that contract.</p> <p>(ig) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) and/or his Associate 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 of the meeting and his ruling in relation to such other director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his Associate 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 of the meeting such question shall be decided by a resolution of the Board and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his Associate as known to such chairman or his Associate has not been fairly disclosed to the Board.</p>

Article provision before amendments	Article provision after amendments
<p>Article 109A</p> <p>(a) The Board shall delegate its powers of approving (i) investment proposals which would require an aggregate investment, by the Company (whether by way of equity and/or debt) in an initial amount exceeding US\$3,000,000; (ii) the realization of any of the Company’s unlisted and/or listed investments where the realization value exceeds US\$3,000,000; and (iii) all asset valuations, to the Investment Committee which shall be constituted and which shall act in accordance with this Article; provided that if, after an initial investment (in an amount not exceeding US\$3,000,000 or equivalent in another currency) has been made, the Company is required, desires, proposes or otherwise considers extending loans, making capital injections or otherwise increasing the amount of its investment such that the aggregate amount of the Company’s investment will exceed US\$3,000,000 (or equivalent in another currency) that subsequent investment proposal shall be deemed to be an investment proposal in respect of which the Board has delegated its powers of approval to the Investment Committee hereunder.</p> <p>(b) For the purposes of Article 109A(a) any investment denominated or valued in a currency or currencies other than US\$ shall be converted into US\$ at such rate or rates as the Board may in its reasonable opinion determine to be appropriate on or about the date on which the recommendation in respect of the relevant investment or realisation is or is proposed to be submitted to the Investment Committee.</p>	<p>Article 109A</p> <p>(a) The Board shall delegate its powers of approving (i) <u>any</u> investment proposal<u>proposals</u> which would require an aggregate investment, by the Company (whether by way of equity and/or debt) in an initial amount exceeding US\$3,000,000 <u>20% of the last audited Net Asset Value of the Company</u>; (ii) the realization of any <u>one</u> of the Company’s unlisted and/or listed investments where the realization value exceeds US\$3,000,000 <u>20% of the last audited Net Asset Value of the Company</u>; and (iii) all asset valuations, to the Investment Committee which shall be constituted and which shall act in accordance with this Article; provided that if, after an initial investment (in an amount not exceeding US\$3,000,000 <u>20% of the last audited Net Asset Value of the Company</u> or equivalent in another currency) has been made, the Company is required; or <u>or</u> desires, proposes or otherwise considers extending loans, making capital injections or otherwise increasing the amount of its investment such that the aggregate amount of the<u>such</u> Company’s investment will exceed US\$3,000,000 (or equivalent in another currency) <u>20% of the last audited Net Asset Value of the Company</u> that subsequent investment proposal shall be deemed to be an investment proposal in respect of which the Board has delegated its powers of approval to the Investment Committee hereunder.</p> <p>(b) For the purposes of Article 109A(a) any investment denominated or valued in a currency or currencies other than US\$ shall be converted into US\$ at such rate or rates as the Board may in its reasonable opinion determine to be appropriate on or about the date on which the recommendation in respect of the relevant investment or realisation is or is proposed to be submitted to the Investment Committee.</p>

Article provision before amendments	Article provision after amendments
<p>(c) The Investment Committee shall consist of representatives nominated by the Board of Directors (including independent non-executive Directors) and representatives nominated by the Investment Manager and one representative nominated by the Investment Adviser appointed by the Company. Representatives nominated by the Board shall constitute a majority of the Investment Committee.</p>	<p>(cb) The Investment Committee shall consist of representatives nominated by the Board of Directors (including independent non-executive Directors) and representatives nominated by the Investment Manager and one representative nominated by the Investment Adviser <u>(if any)</u> appointed by the Company. Representatives nominated by the Board shall constitute a majority of the Investment Committee.</p>
<p>(d) The Investment Committee shall act in accordance with all instructions and directions issued by the Board and shall otherwise be subject to those provisions of the Articles relating to the proceedings of the Board, as though each member of the Investment Committee were a Director, to the extent that such provisions are not inconsistent with the provisions of this Article 109A.</p>	<p>(dc) The Investment Committee shall act in accordance with all instructions and directions issued by the Board and shall otherwise be subject to those provisions of the Articles relating to the proceedings of the Board, as though each member of the Investment Committee were a Director, to the extent that such provisions are not inconsistent with the provisions of this Article 109A.</p>
<p>(e) The members of the Investment Committee shall not have executive authority or control over the activities of the Company and shall not be responsible for investment decisions other than the approval of investment proposals under the powers of approval delegated to the Investment Committee in accordance with Article 109A(a).</p>	<p>(ed) The members of the Investment Committee shall not have executive authority or control over the activities of the Company and shall not be responsible for investment decisions other than the approval of investment proposals under the powers of approval delegated to the Investment Committee in accordance with Article 109A(a).</p>
<p>(f) The Investment Committee shall meet on an annual or semi-annual basis in parallel with the Company's Board meetings or as otherwise determined by it or by the Board. The Investment Committee shall not convene a meeting in the absence of participation by the representative nominated by the Investment Adviser, the presence of which representative (which presence shall include by participation in a telephone conference conversation) shall be required at all times during any meeting of the Investment Committee.</p>	<p>(fe) The Investment Committee shall meet <u>on an annual or semi-annual need basis in parallel to consider investment and/or realization proposal(s) which meeting(s) shall be held either concentrically and with the Company's Board meetings</u> meeting(s) or as otherwise determined by it or by the Board. The Investment Committee shall not convene a meeting in the absence of participation by the representative nominated by the Investment Adviser, the presence of which representative (which presence shall include by participation in a telephone conference conversation) shall be required at all times during any meeting of the Investment Committee.</p>

Article provision before amendments	Article provision after amendments
<p>(g) Members of the Investment Committee shall not be entitled to any remuneration other than reasonable expenses incurred by the members of the Investment Committee for the purpose of attending Investment Committee meetings.</p>	<p>(gf) Members of the Investment Committee shall not be entitled to any remuneration other than reasonable expenses incurred by the members of the Investment Committee for the purpose of attending Investment Committee meetings.</p>
<p>Article 110</p> <p>...</p> <p>(c) The method for calculating the Net Asset Value shall be as follows:</p> <p>...</p> <p>(iv) each unlisted investment shall be valued at the lower of cost and such other price as may be determined by the Investment Manager if it concludes that there has been a material change of a long-term nature in the value of such investment and that the Manager has available to it sufficient reliable information upon which to base such a valuation;</p> <p>...</p>	<p>Article 110</p> <p>...</p> <p>(c) The method for calculating the Net Asset Value shall be as follows:</p> <p>...</p> <p>(iv) each unlisted investment shall be valued at the lower of cost and such other price as may be or <u>fair values calculated from adoption of appropriate valuation techniques determined by the Investment Manager if it concludes and that there has been a material change of a long-term nature in the value of such investment and that the Managerthe Investment Manager</u> has available to it <u>sufficient reliable</u> reliable <u>relevant</u> information <u>both quantitatively and qualitatively,</u> upon which to base such a valuation;</p> <p>...</p>

Article provision before amendments	Article provision after amendments
<p>Article 128</p> <p>(a) The Board shall from time to time cause to be prepared and to be laid before the Company at its Annual General Meeting in each year a profit and loss account for the period (in the case of the first account) since the incorporation of the Company and, in any other case, since the preceding account, together with (i) a balance sheet as at the date to which the profit and loss account is made up (ii) a report by the Board with respect to the profit or loss of the Company for the period covered by the profit and loss account and the state of the Company’s affairs as at the end of such period, (iii) a report of the Auditors on such accounts prepared pursuant to Article 132 and (iv) such other reports and accounts as may be required by law.</p> <p>(b) A printed copy of the profit and loss account, balance sheet, directors’ report and auditors’ report to be laid before Members at an annual general meeting shall, at least 21 days prior to the Annual General Meeting at which the same are to be presented, be delivered or sent by post to the registered address of every Member entitled to receive notice of general meetings and every holder of debentures of the Company, provided that the Company shall not be required to send copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p>Article 128</p> <p>(a) The Board shall from time to time cause to be prepared and to be laid before the Company at its Annual—General Meeting<u>annual general meeting</u> in each year a profit and loss account for the period (in the case of the first account) since the incorporation of the Company and, in any other case, since the preceding account, together with (i) a balance sheet as at the date to which the profit and loss account is made up (ii) a report by the Board with respect to the profit or loss of the Company for the period covered by the profit and loss account and the state of the Company’s affairs as at the end of such period, (iii) a report of the Auditors on such accounts prepared pursuant to Article 132 and (iv) such other reports and accounts as may be required by law.</p> <p>(b) A printed copy of the profit and loss account, balance sheet, directors’ report and auditors’ report to be laid before Members at an annual general meeting shall, at least 21 days prior to the Annual—General Meeting<u>annual general meeting</u> at which the same are to be presented, be delivered or sent by post to the registered address of every Member entitled to receive notice of general meetings and every holder of debentures of the Company, provided that the Company shall not be required to send copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>

Article provision before amendments	Article provision after amendments
<p>To the extent permitted by and subject to compliance with the rules of the Recognised Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of this Article shall be deemed satisfied in relation to any Member or any holder of debentures of the Company (each a “Relevant Person”) by sending to such person, not less than 21 days before the date of the annual general meeting, in any manner consistent with the provisions for giving notices under these Articles, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by the rules of the Recognised Stock Exchange and all applicable laws and regulations; provided that, any Relevant Person, by notice in writing served on the Company, may require the Company to send him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon and the Company shall, within a reasonable period following receipt of such notice, send those documents to him.</p>	<p>To the extent permitted by and subject to compliance with the rules of the Recognised Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of this Article shall be deemed satisfied in relation to any Member or any holder of debentures of the Company (each a “Relevant Person”) by sending to such person, not less than 21 days before the date of the annual general meeting, in any manner consistent with the provisions for giving notices under these Articles, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by the rules of the Recognised Stock Exchange and all applicable laws and regulations; provided that, any Relevant Person, by notice in writing served on the Company, may require the Company to send him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditor’s report thereon and the Company shall, within a reasonable period following receipt of such notice, send those documents to him.</p>
<p>Article 129</p> <p>The Company shall at each Annual General Meeting appoint an Auditor or Auditors of the Company who shall hold office until the next Annual General Meeting and shall fix his or their remuneration. No person may be appointed as the, or an, Auditor unless he is independent of the Company, the Custodian and the Investment Manager.</p>	<p>Article 129</p> <p>The Company shall at each Annual General Meeting<u>annual general meeting by Ordinary Resolution</u> appoint an Auditor or Auditors of the Company who shall hold office until the next Annual General Meeting<u>annual general meeting</u> and shall fix his or their remuneration. No person may be appointed as the, or an, Auditor unless he is independent of the Company, the Custodian and the Investment Manager. <u>The Members in a general meeting may by Ordinary Resolution remove the Auditor before the expiration of its terms of office.</u></p>

Article provision before amendments	Article provision after amendments
<p>Article 130</p> <p>The Board may before the first Annual General Meeting appoint an Auditor or Auditors of the Company who shall hold, office until the first Annual General Meeting unless previously removed by an Ordinary Resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>	<p>Article 130</p> <p>The Board may before the first Annual General Meeting appoint an Auditor or Auditors of the Company who shall hold, office until the first Annual General Meeting unless previously removed by an Ordinary Resolution of the members<u>Members</u> in general meeting in which case the members<u>Members</u> at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>
<p>Article 141</p> <p>In the event that at any time the Net Asset Value of the Company is calculated as having fallen below US\$10 million the Board shall be entitled at its discretion to convene a meeting for the purpose of considering a resolution to the effect that the Company be wound up in which event the Company shall be wound up subject to the passing of an Ordinary Resolution of the Members in general meeting voting to place the Company in voluntary liquidation. At such meeting those Members voting in favour of the resolution to wind up shall on a poll have four votes per share held by them and those Members who vote against the resolution shall have one vote per share held by them.</p>	<p>Article 141</p> <p>In the event that at any time the Net Asset Value of the Company is calculated as having fallen below US\$10 million the Board shall be entitled at its discretion to convene a meeting for the purpose of considering a resolution to the effect that the Company be wound up in which event the Company shall be wound up subject to the passing of an Ordinary<u>Special</u> Resolution of the Members in general meeting voting to place the Company in voluntary liquidation. At such meeting those Members voting in favour of the resolution to wind up shall on a poll have four votes per share held by them and those Members who vote against the resolution shall have one vote per share held by them.</p>

Article provision before amendments	Article provision after amendments
<p>Article 144</p> <p>Any Manager, Investment Manager, Custodian, Auditors, Registrar, Director or other officer of the Company shall if lawfully required to do so under the laws of any jurisdiction to which the Company is subject or in compliance with the rules of any Recognised Stock Exchange or in accordance with any contract entered into by the Company be entitled to release or disclose any information in its possession regarding the affairs of the Company including, without limitation, any information contained in the Register relating to any Member or contained in any register of the holders of any Warrants issued by the Company carrying rights to subscribe for shares in the Company relating to any such holder.</p>	<p>Article 144</p> <p>Any Manager,—Investment Manager, Custodian, Auditors, Registrar, Director or other officer of the Company shall if lawfully required to do so under the laws of any jurisdiction to which the Company is subject or in compliance with the rules of any Recognised Stock Exchange or in accordance with any contract entered into by the Company be entitled to release or disclose any information in its possession regarding the affairs of the Company including, without limitation, any information contained in the Register relating to any Member or contained in any register of the holders of any Warrants issued by the Company carrying rights to subscribe for shares in the Company relating to any such holder.</p>

NOTICE OF EXTRAORDINARY GENERAL MEETING

SHANGHAI INTERNATIONAL SHANGHAI GROWTH INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 770)

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of Shanghai International Shanghai Growth Investment Limited (the “**Company**”) will be held at the Ball Room, 1/F, South Pacific Hotel, 23 Morrison Hill Road, Wanchai, Hong Kong on Tuesday, 29 November 2022 at 10:00 a.m., to consider and if thought fit, pass with or without amendments the following resolution as special resolution:

SPECIAL RESOLUTION

1. “**THAT** the proposed amendments (the “**Proposed Amendments**”) to the memorandum and articles of association of the Company as set out in the Appendix to the circular of the Company dated 24 October 2022 (the “**Circular**”) and the amended and restated memorandum and articles of the Company in the form of the document marked “A” and produced to the meeting (for the purpose of identification initialed by the chairman of this meeting) which consolidates all the Proposed Amendments mentioned in the Circular, be and are hereby approved and adopted as the new memorandum and articles of association of the Company to the exclusion of and in substitution of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting, and any one director of the Company be and is hereby authorised to do all such acts, deeds, and things and execute all documents he or she may, in his or her absolute discretion, deem fit, to effect and implement the adoption thereof.”

By Order of the Board
**SHANGHAI INTERNATIONAL
SHANGHAI GROWTH INVESTMENT LIMITED**
NG Yin Yuet Jenny
Company Secretary

Hong Kong, 24 October 2022

Notes:

1. To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the Company will implement certain precautionary measures at the EGM including, without limitation:
 - (i) compulsory body temperature screening;
 - (ii) scan the “LeaveHomeSafe” venue QR code and comply with the “Vaccine Pass” requirements;
 - (iii) mandatory wearing of surgical facial mask properly at any time in the EGM venue; and
 - (iv) no refreshments will be provided at the EGM.

Shareholders who (a) refuse to comply with any of the precautionary measures above; (b) are subject to any Hong Kong Government prescribed quarantine or have close contact with any person under quarantine; or (c) have any flu-like symptoms may be denied entry to the EGM venue at the absolute discretion of the Company.

Subject to the development of COVID-19, the Company may be required to change the meeting arrangements for the EGM at short notice, and to issue further announcement(s) on such changes as and when appropriate. Shareholders are advised to check the website of the Company at <http://shanghaigrowth.etnet.com.hk> and [HKEXnews at www.hkexnews.hk](http://www.hkexnews.hk) for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy to attend and, in the event of a poll, vote on his behalf. A proxy need not be a member of the Company. 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 its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts. ***In light of the uncertainties caused by COVID-19 and for the health and safety of Shareholders, Shareholders are strongly encouraged to exercise their right to vote at the EGM by appointing the chairman of the EGM as their proxy and to return their proxy forms by the time specified below, instead of attending the EGM in person.***
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be lodged with the share registrar of the Company in Hong Kong, Tricor Secretaries Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the EGM or adjourned meeting, and in default the instrument of proxy shall not be treated as valid.
4. Completion and return of the instrument appointing a proxy will not preclude a member from attending and voting in person at the EGM or any adjourned meeting should he so wish, but in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. The record date for determining the right to attend and vote at the Company's EGM is Wednesday, 23 November 2022. The register of members of the Company will be closed from Wednesday, 23 November 2022 to Tuesday, 29 November 2022 (both days inclusive) during which no transfer of shares will be registered. To be eligible to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Tuesday, 22 November 2022.
6. The Proposed Amendments brought about by the adoption of the amended and restated memorandum and articles of association of the Company are set out in the Appendix to the Circular.
7. If a black rainstorm warning signal is in force or a tropical cyclone warning signal no. 8 or above is hoisted in Hong Kong at any time between 9:00 a.m. and 10:00 a.m. on the day of the EGM, the EGM will be adjourned. The Company will publish an announcement on its website at <http://shanghaigrowth.etnet.com.hk> and HKEXnews at www.hkexnews.hk to notify Shareholders of the date, time and venue of the adjourned meeting.

Shareholders should decide on their own whether they would attend the EGM under bad weather conditions having regard to their own situations and, if they choose to do so, they are advised to exercise care and caution.