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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Sunwah Kingsway Capital Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**SUNWAH KINGSWAY**  
**新華滙富**

**SUNWAH KINGSWAY CAPITAL HOLDINGS LIMITED**

**新華滙富金融控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00188)**

**PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK  
SHARES AND TO ISSUE NEW SHARES OF THE COMPANY  
AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED AMENDMENTS TO THE BYE-LAWS**

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A notice convening an annual general meeting of Sunwah Kingsway Capital Holdings Limited (the “Company”) to be held at 7th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong on Friday, 25th November 2022 at 10:00 a.m. is set out on pages 39 to 43 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed.

If you are unable to attend the Annual General Meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Practical measures will be taken to try to avoid the spread of COVID-19 at the Annual General Meeting, including:

- compulsory temperature checks and health declarations for all attendees.
- compulsory wearing of surgical face masks throughout the Annual General Meeting.
- maintaining proper distance between seats.
- no distribution of corporate gift and no refreshments will be served.

Any person who does not comply with the precautionary measures will not be admitted to the venue of the Annual General Meeting. The Company reminds the shareholders, particularly those who are unwell or subject to quarantine in relation to COVID-19, that they may appoint any person or the chairman of the Annual General Meeting as a proxy to vote on the resolutions to be proposed at the Annual General Meeting, instead of attending the Annual General Meeting in person.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

21st October 2022

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## DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at 7/F, Tower One, Lippo Centre, 89 Queensway, Hong Kong on Friday, 25th November 2022 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 39 to 43 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Buy-back Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
“Company”	Sunwah Kingsway Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Current Bye-laws”	The current bye-laws adopted by the Company on 10th August 2000 as amended on 30th November 2004, 10th November 2009, 4th March 2011, 12th September 2011, 22nd November 2018 and 26 November 2020;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its Subsidiaries and associates from time to time and any entity in which they hold any equity interest;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	13th October 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;

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## DEFINITIONS

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“PRC”	People’s Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan);
“SFC”	Securities and Futures Commission of Hong Kong;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as modified from time to time) of the Company whether incorporated in Bermuda, Hong Kong or elsewhere;
“Shareholder(s)”	holder(s) of Share(s);
“Shares”	ordinary share(s) of HK\$0.10 each in the capital of the Company;
“Stock Exchange”	Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC.

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LETTER FROM THE BOARD

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**SUNWAH KINGSWAY**  
**新華滙富**

**SUNWAH KINGSWAY CAPITAL HOLDINGS LIMITED**  
**新華滙富金融控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00188)**

*Directors:*

Dr. Jonathan Koon Shum Choi (*Chairman*)  
Mr. Michael Koon Ming Choi  
(*Chief Executive Officer*)

*Non-executive Directors:*

Ms. Janice Wing Kum Kwan  
Dr. Lee G. Lam

*Independent Non-executive Directors:*

Mr. Robert Tsai To Sze  
Ms. Elizabeth Law  
Dr. Huanfei Guan

*Company Secretary:*

Mr. Vincent Wai Shun Lai

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business  
in Hong Kong:*

7/F, Tower One  
Lippo Centre  
89 Queensway  
Hong Kong

21st October 2022

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK  
SHARES AND TO ISSUE NEW SHARES OF THE COMPANY  
AND  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED AMENDMENTS TO THE BYE-LAWS**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the granting of the Buy-back Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of shares bought back by the Company under the Buy-back Mandate; (iv) the re-election of retiring Directors; and (v) the amendments to the Current Bye-laws.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE BUY-BACK AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 24th November 2021, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares and to allot and issue new Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares on the Stock Exchange of up to 10% of the number of issued shares of the Company on the date of passing of such resolution (the “**Buy-back Mandate**”);
- (b) to allot, issue or deal with Shares of up to 20% of the number of issued shares of the Company on the date of passing of such resolution (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by the number of shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate.

The Buy-back Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions nos. 5 and 6 as set out in the notice of the Annual General Meeting. With reference to the Buy-back Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate. The explanatory statement as required by the Listing Rules in connection with the Buy-back Mandate is set out in the Appendix I to this circular.

### 3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Clause 86(2) of the Current Bye-laws, any Director appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Also, pursuant to Clause 87 of the Current Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Director(s) to retire by rotation shall be the person(s) who has/have been longest in office since his/her/their last re-election or appointment. As between persons who became or were last re-elected Directors on the same day, the person(s) to retire shall (unless they otherwise agree among themselves) be determined by lot. Any

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## LETTER FROM THE BOARD

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Director appointed pursuant to Clause 86(2) of the Current Bye-laws shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. A retiring Director shall be eligible for re-election by the Shareholders at the relevant annual general meeting.

According to the above provisions, Mr. Michael Koon Ming Choi (“**Mr. Michael Choi**”), Ms. Janice Wing Kum Kwan (“**Ms. Janice Kwan**”) and Mr. Robert Tsai To Sze (“**Mr. Robert Sze**”) shall retire from office at the Annual General Meeting. Mr. Michael Choi, Ms. Janice Kwan and Mr. Robert Sze, being eligible, will offer themselves for re-election at the Annual General Meeting.

In respect of nominating the retiring Directors for re-election, the Nomination Committee of the Company considered, in accordance with the Nomination Policy, the Board Diversity Policy and the selection criteria, amongst others, experience, expertise, performance, time commitment and independence, if applicable, of the retiring Directors.

Mr. Robert Sze was appointed in 2000 and has served as independent non-executive director for more than 9 years. He meets the independence criteria set out in Rule 3.13 of the Listing Rules and is not involved in the daily management of the Company nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he continues to demonstrate the attributes of an independent non-executive director and there is no evidence that his tenure has had any impact on his independence. The Nomination Committee is of the opinion that Mr. Robert Sze remains independent notwithstanding the length of his service and it believes that his accounting expertise and knowledge in the Group’s business continue to generate valuable contribution to the Company and the Shareholders as a whole.

Mr. Robert Sze has a good track record for attending meetings of the Company. The Nomination Committee was satisfied that he has devoted sufficient time and attention to the Board.

With the recommendation of the Nomination Committee, the Board was satisfied that Mr. Robert Sze has the required independence and experience to fulfil his role as the independent non-executive Director, and the re-election of Mr. Michael Choi, Ms. Janice Kwan and Mr. Robert Sze is in the best interest of the Company and the Shareholders as a whole.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’ approval at that relevant general meeting. The requisite details of Mr. Michael Choi, Ms. Janice Kwan and Mr. Robert Sze are set out in Appendix II of this circular.

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## LETTER FROM THE BOARD

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### 4. PROPOSED AMENDMENT TO THE BYE-LAWS

The amended Appendix 3 to the Listing Rules which sets out core shareholder protection standards (“**Core Standards**”) took effect from 1 January 2022. Issuers regardless of their place of incorporation are required to have their constitutional documents to conform to the Core Standards.

The Board proposed to make certain amendments to the Current Bye-laws to (1) conform to the Core Standards, (2) provide flexibility to the Company to hold general meetings as hybrid meetings or electronic meetings where Shareholders may attend by means of electronic facilities in addition to physical attendance, and (3) other minor corresponding and house-keeping changes to the Current Bye-laws.

Accordingly, the Directors propose to seek the approval of the Shareholders by way of passing special resolution to be proposed at the Annual General Meeting for the amendments to the Current Bye-laws, among others, to ensure compliance with the amended provision of the Listing Rules and to grant power to the Board in relation to hybrid meetings and electronic meetings.

The details of the aforesaid proposed amendments and certain housekeeping changes to the Current Bye-laws are set out in Appendix III of this circular.

### 5. ANNUAL GENERAL MEETING, PROXY ARRANGEMENT AND VOTING

The notice of the Annual General Meeting is set out on pages 39 to 43 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Buy-back Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares bought back pursuant to the Buy-back Mandate, the re-election of the retiring Directors, and the amendments to the Current Bye-laws.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll and therefore all the resolutions put to the vote at the Annual General Meeting shall be decided by way of a poll. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting. A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company’s Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.



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## LETTER FROM THE BOARD

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### 6. RESPONSIBILITY STATEMENT

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

### 7. RECOMMENDATION

The Directors consider that the granting of the Buy-back Mandate, the granting/ extension of the Issuance Mandate, the re-election of the retiring Directors and the proposal for amendments to the Current Bye-laws are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Buy-back Mandate), Appendix II (Details of the Directors proposed to be re-elected at the Annual General Meeting) and Appendix III (Details of the Proposed Amendments to the Bye-Laws) to this circular.

Yours faithfully,  
**Sunwah Kingsway Capital Holdings Limited**  
**Michael Koon Ming Choi**  
*Chief Executive Officer*

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## **APPENDIX I      EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buy-back Mandate.

### **1. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Buy-back Mandate is in the interests of the Company and the Shareholders.

Buy-backs of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buy-back Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of shares in issue of the Company was 730,393,209 Shares.

Subject to the passing of the ordinary resolution no. 6 set out in the notice of the Annual General Meeting in respect of the granting of the Buy-back Mandate and on the basis that the issued shares of the Company remain unchanged up to the date of the Annual General Meeting, the Directors would be authorised under the Buy-back Mandate to buy back a maximum of 73,039,320 Shares (representing 10% of the number of the issued Shares as at the Latest Practicable Date) during the period in which the Buy-back Mandate remains in force.

### **3. FUNDING OF BUY-BACKS**

Buy-backs of Shares must be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Current Bye-laws, the laws of Bermuda and/or any other applicable laws.

The Company is empowered by its memorandum of association and the Current Bye-laws to buy back Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share buy-back by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on buy-back may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are bought back.

#### **4. IMPACT OF BUY-BACKS**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 30th June 2022) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5. TAKEOVERS CODE**

If, as a result of a Share buy-back, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, World Developments Limited ("WDL") holds approximately 25.42% of the issued shares of the Company. Pursuant to Part XV of the Securities and Futures Ordinance, Sun Wah Capital Limited ("SWCL") indirectly controls WDL and therefore is deemed to be interested in 25.42% of the issued shares of the Company owned by WDL. In addition to the deemed shareholding of 25.42% owned by WDL, SWCL directly holds 4.15% of the issued shares of the Company and therefore SWCL holds approximately a total of 29.57% of the issued shares of the Company. Assuming that the Company buys back 10% of the issued shares of the Company from its Shareholders other than from WDL or SWCL, WDL's shareholding and SWCL's direct and indirect shareholding of the Company will increase to 28.25% and 32.86% respectively. In the opinion of the Directors, such increase may give rise to an obligation of SWCL to make a mandatory offer under the Takeovers Code as a result of buying back 10% of the issued shares of the Company pursuant to the Buy-back Mandate. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in such mandatory offer obligation arising.

In the event that any exercise of the Buy-back Mandate would, to the knowledge of the Directors of the Company, result in the number of Shares held by the public falling below 25% of the total number of Shares in issue, the Directors would not exercise the Buy-back Mandate to such an extent. In any event, the Directors do not have any present intention to exercise the Buy-back Mandate up to the extent to reduce the public shareholding to less than 25%.

**6. GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Bermuda.

**7. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
October	0.465	0.350
November	0.405	0.370
December	0.420	0.365
<b>2022</b>		
January	0.415	0.375
February	0.390	0.365
March	0.375	0.350
April	0.355	0.350
May	0.390	0.345
June	0.345	0.320
July	0.365	0.315
August	0.355	0.335
September	0.350	0.255
October (up to the Latest Practicable Date)	0.335	0.285

**8.    REPURCHASES OF SHARES MADE BY THE COMPANY**

The Company did not buy back any Shares during the six months (whether on the Stock Exchange or otherwise) preceding the Latest Practicable Date.

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Current Bye-laws and will be proposed to be re-elected at the Annual General Meeting are provided below.

**Mr. Michael Koon Ming Choi, aged 54, Executive Director**

Mr. Choi is the Chief Executive Officer and Executive Director of the Company, a director of certain subsidiaries of the Company and a director of Sunwah International Limited, a substantial shareholder of the Company pursuant to Part XV of the Securities and Futures Ordinance (“SFO”). Mr. Choi has been appointed the CEO of the Company since 1st October 2010 and has been an Executive Director since 2000. Mr. Choi holds a Bachelor of Arts degree from the University of British Columbia. Mr. Choi joined the Group in 1995 and has extensive experience in finance activities, property and securities investments and securities dealing.

Mr. Choi is currently a member of the Investment Committee and the ESG Committee of the Company.

Mr. Choi is an independent non-executive director of EPS Creative Health Technology Group Limited and non-executive director of China New Economy Fund Limited.

During the last 3 years, Mr. Choi was a director of Sunwah International Limited, the shares of which were listed on Toronto Stock Exchange up until 14th June 2021 at which point it was privatized.

Save as disclosed above, Mr. Choi has not held (i) any other position with the Group; (ii) any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years; and (iii) any other major appointments and professional qualifications.

Mr. Choi is the brother of Dr. Jonathan Koon Shum Choi, the Chairman of the Company and the brother-in-law of Ms. Janice Wing Kum Kwan, a Non-executive Director of the Company.

As at the Latest Practicable Date, Mr. Choi is interested or deemed to be interested in 52,580,120 Shares or underlying shares (representing approximately 7.19%) of the Company pursuant to Part XV of the SFO.

Mr. Choi has a service contract with a wholly-owned subsidiary of the Company which may be terminated by either party by written notice of not less than 6 months and is subject to retirement and is eligible for re-election at annual general meetings of the Company in accordance with the Current Bye-laws. Currently, the fee and emoluments of Mr. Choi are HK\$2,280,000 per annum, which were determined by the Board with reference to his qualification, experience, and scope of responsibilities. Mr. Choi will also be granted a lump sum payment of HK\$600,000 per year provided that the Group records a consolidated profit

after taxation and minority interest for the respective financial year. In addition, any bonus payment to be received by Mr. Choi consists of a discretionary bonus which will be determined by the Board with reference to Mr. Choi performance in meeting non-financial targets and a bonus calculated according to a formula with reference to the Company's financial performance.

**Ms. Janice Wing Kum Kwan, BBS, MH, JP, *Chevalier De L'ordre des et des lettres*, aged 65, Non-Executive Director**

Ms. Kwan was appointed as Non-Executive Director of the Company from 1st February 2011. Ms. Kwan holds a bachelor degree of Law and Postgraduate Certificate in Laws awarded by the University of Hong Kong. She was admitted as a solicitor in Hong Kong in 1982. She is also qualified as a solicitor in England and Wales, as a barrister & solicitor in Victoria, Australia and as an advocate in Singapore. She has been a China Attesting Officer appointed by the PRC government since 1993.

Ms. Kwan headed the legal department of an international bank and a listed company respectively during the period from 1986 to 1990. Currently she is a consultant to Angela Ho & Associates.

Ms. Kwan is a Standing Committee Member of the Tianjin Committee of the Chinese People's Political Consultative Conference. She was awarded Medal of Honour in 2009, appointed as a Justice of the Peace in 2017 and awarded Bronze Bauhinia Star (BBS) in 2019 by the HKSAR Government and awarded Chevalier de l'ordre des Arts et des Lettres in 2018 by The Government of the French Republic.

Ms. Kwan is currently a member of the Corporate Governance Committee of the Company.

Save as disclosed above, Ms. Kwan has not held (i) any other position with the Group; (ii) any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years; and (iii) any other major appointments and professional qualifications.

Ms. Kwan is the spouse of Dr. Jonathan Koon Shum Choi, the Chairman of the Company, and sister-in-law of Mr. Michael Koon Ming Choi, the Chief Executive Officer and Executive Director of the Company, and occupies the pro bono position of Advisor and Legal Director in Sunwah Group, of which Dr. Jonathan Choi is the Chairman.

Other than the interest in the 215,987,808 Shares or underlying shares (approximately 29.57%) Dr. Jonathan Choi is deemed to be interested in and 198,864,863 Shares or underlying shares (approximately 27.22%) Dr. Choi owns personally, both of which interests she is deemed to be interested in under the Part XV of the SFO, Ms. Janice Kwan does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

The Company has not entered into any director's service contract with Ms. Kwan. Ms. Kwan's appointment of director is subject to rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Bye-laws of the Company. Ms. Kwan, if re-elected, will be appointed as Director with effect from the conclusion of the Annual General Meeting for a term of not more than approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2025, or at the conclusion of the Company's annual general meeting in which she stands for re-election, whichever is earlier. Ms. Kwan's appointment of director is also subject to rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Bye-laws of the Company. The director's fee and emoluments of Ms. Kwan is HK\$200,000 per annum, which was determined by the Board, with reference to the prevailing market condition, Ms. Kwan's qualification, working experience and scope of responsibility.

**Mr. Robert Tsai To Sze, aged 81, Independent Non-Executive Director**

Mr. Sze was appointed as an Independent Non-Executive Director of the Company in 2000. Mr. Sze had worked in Price Waterhouse (now known as PricewaterhouseCoopers) Hong Kong for 25 years where he had been a partner for over 22 years. Mr. Sze is a fellow member of The Institute of Chartered Accountants in England & Wales and a fellow member of the Hong Kong Institute of Certified Public Accountants.

Mr. Sze is currently the Chairman of the Audit Committee, a member of the Compensation Committee and the Nomination Committee of the Company.

Mr. Sze is the independent non-executive director of a number of Hong Kong listed companies which include Dah Sing Banking Group Limited, Dah Sing Financial Holdings Limited and Nanyang Holdings Limited.

During the last 3 years, Mr. Sze was a director of Hop Hing Group Holdings Limited.

Save as disclosed above, Mr. Sze has not held (i) any other position with the Group; (ii) any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years; and (iii) any other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Sze does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

The Company has not entered into any director's service contract with Mr. Sze. Mr. Sze, if re-elected, will be appointed as a Director with effect from the conclusion of the Annual General Meeting for a term of not more than approximately three years expiring at the conclusion of the Company's annual general meeting to be held in 2025, or at the conclusion of the Company's annual general meeting in which he stands for re-election, whichever is earlier. Mr. Sze's appointment of director is also subject to rotation and re-election at least once every three years



at annual general meetings of the Company in accordance with the Bye-laws of the Company. The director's fee and emoluments of Mr. Sze is HK\$200,000 per annum, which was determined by the Board, with reference to the prevailing market condition, Mr. Sze's qualification, working experience and scope of responsibility.

Save as disclosed above, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, each of the Directors proposed to be re-elected herein does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company. In addition, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of the Directors stated in this Appendix.

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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Details of the proposed amendments to the Current Bye-laws are set out as follows:

### **Sunwah Kingsway Capital Holdings Limited**

#### BYE-LAW AMENDMENTS

“1. **THAT** the existing bye-laws of the Company be and are hereby amended as follows:

#### **Bye-law 1**

(1) Be deleting the words “rules of the Designated Stock Exchange”, “rules of any Designated Stock Exchange”, or “rules and regulations of the Designated Stock Exchange” wherever they may appear and replacing them with the words “Listing Rules”;

(2) By adding the following definition at the beginning of Bye-law 1(A):

““announcement” an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.”

(3) By deleting the definition of “associate” in its entirety.

(4) By adding the words “including but not limited to HKSCC” at the end of the definition of “clearing house”.

(5) By adding the following definition of “close associate” immediately after the definition of “clearing house”:

““close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-law 103 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.”

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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(6) By adding the following definitions immediately after “dollars” and “\$”:

““electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.”

““electronic meeting” a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.”

(7) By adding the following definitions immediately after the definition of “head office”:

““HKSCC” means Hong Kong Securities Clearing Company Limited;”

““hybrid meeting” a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities;”

““Listing Rules” rules of the Designated Stock Exchange.”

(8) By adding the following definition of “Meeting Location” immediately after the definition of “Member”

““Meeting Location” has the meaning given to it in Bye-law 64A.”

(9) By adding the following definitions immediately after “paid up”:

““physical meeting” 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.”

““Principal Meeting Place” shall have the meaning given to it in Bye-law 59(2).”

(10) By adding the following definition of “substantial shareholder” immediately after the definition of “Statutes”:

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

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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(11) By deleting Bye-law 2 (e) in its entirety and replacing it with the following:

“(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;”

(12) By deleting paragraph 2(k) in its entirety and replacing it with the following:

“(k) a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-Law 59;”

(13) By adding the following as paragraphs 2(l)–(q)

“(l) references to a document (including, but without limitation, a resolution in writing) being signed 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;”

(m) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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- (n) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-laws 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 Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;
- (o) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (p) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
- (q) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member."

### **Bye-law 3**

(14) By deleting Bye-law 3(1) in its entirety and replacing it with the following:

"(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of Hong Kong dollars 0.10 each."

(15) By deleting Bye-law 3(3) in its entirety and replacing it with the following:

"(3) Subject to compliance with the Listing Rules and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company."

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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### **Bye-law 45**

(16) By deleting Bye-law 45 in its entirety and replacing it with the following:

“45. Subject to the Listing Rules, notwithstanding any other provision of these Bye-laws the Company or the Directors may fix any date as the record date for:

- (a) determining the Members entitled to receive any dividend, distribution, allotment or issue;
- (b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.”

### **Bye-law 46**

(17) By deleting Bye-law 46 in its entirety and replacing it with the following:

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

### **Bye-law 56**

(18) by deleting Bye-law 56 in its entirety and replacing it with the following:

“56 An annual general meeting of the Company shall be held in each financial year other than the financial year of the Company’s adoption of these Bye-laws and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules, if any).”

### **Bye-law 57**

(19) by deleting Bye-law 57 in its entirety and replacing it with the following:

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

**Bye-law 58**

(20) By deleting Bye-law 58 in its entirety and replacing it with the following:

“58. The Board may whenever it thinks fit call special general meetings, and one or more Members holding at the date of deposit of the requisition not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held in the form of a physical meeting only and within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may convene such physical meeting in accordance with the provisions of Section 74(3) of the Act.”

**Bye-law 59**

(21) By deleting Bye-law 59 in its entirety and replacing it with the following:

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

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety five per cent. (95%) of the total voting rights at the meeting of all the Members.

(2) The Notice shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the “**Principal Meeting Place**”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting. The Notice convening an annual general meeting shall specify

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a Member and to each of the Directors and the Auditors.”

### **Bye-law 61**

(22) By deleting the second sentence of Bye-law 61(2) in its entirety and replacing it with the following:

“Two (2) Members entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorized representative or proxy shall form a quorum for all purposes.”

### **Bye-law 62**

(23) By deleting Bye-law 62 in its entirety and replacing it with the following:

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

### **Bye-law 63**

(24) By deleting Bye-law 63 in its entirety and replacing it with the following:

“63. (1) The chairman or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the



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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.

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

### **Bye-law 64**

- (25) By deleting Bye-law 64 in its entirety and replacing it with the following:

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

- (26) By adding the following Bye-laws 64A, 64B, 64C, 64D, 64E, 64F and 64G:

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

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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- (2) All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:
- (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
  - (b) Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
  - (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting;
  - (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Bye-laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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

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

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

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

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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

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

- (a) when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);
- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;
- (c) when a meeting is postponed or changed in accordance with this Bye-law, subject to and without prejudice to Bye-law 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-laws not less than 48 hours before the time of the postponed meeting; and

- (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

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

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

### **Bye-law 66**

(27) By deleting Bye-law 66 in its entirety and replacing it with the following:

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

- (2) In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands a poll may be demanded:
- (a) by at least three Members present in person or by proxy for the time being entitled to vote at the meeting; or
  - (b) by a Member or Members present in person or by proxy and representing not less than one tenth of the total voting rights of all Members having the right to vote at the meeting; or
  - (c) by a Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a Member shall be deemed to be the same as a demand by the Member.”

### **Bye-law 67**

(28) By deleting Bye-law 67 in its entirety and replacing it with the following:

“67. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.”

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### **Bye-law 73**

(29) By adding the following words at the beginning of Bye-law 73

“All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act.”

### **Bye-law 75**

(30) By adding the words “or postponed meeting” after the words “adjourned meeting” where they appear in Bye-laws 75(1) and 75(2).

### **Bye-law 76**

(31) By re-lettering Bye-law 76 (2) as Bye-law 76 (3) and adding the following as Bye-laws 76 (2)):

“(2) All Members 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.”

### **Bye-law 77**

(32) By adding the words “or postponed meeting” immediately after the words “adjourned meeting” in Bye-law 77.

### **Bye-law 80**

(33) By deleting Bye-law 80 in its entirety and replacing it with the following:

“80. (1) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information.

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

### **Bye-law 81**

- (34) By deleting Bye-law 81 in its entirety and replacing it with the following:

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



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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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appointment and any of the information required under these Bye-laws is not received in the manner set out in these Bye-laws, the appointee shall not be entitled to vote in respect of the shares in question.”

### **Bye-law 82**

(35) By adding the words “or postponed meeting” after the words “adjourned meeting” where they appear in Bye-law 82.

### **Bye-law 84**

(36) By deleting 84 (2) in their entirety and replacing them with the following:

“(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands.”

### **Bye-law 86**

(37) By deleting the word “special” in Bye-law 86(4) and replacing it with the word “ordinary”.

### **Bye-law 103**

(38) By deleting Bye-law 103 in its entirety and replacing it with the following:

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

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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- (i) the giving of any security or indemnity either:
  - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
  - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
  - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
  - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;
- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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

### **Bye-law 114**

- (39) By adding the word “, postpone” after the word “adjourn” in Bye-law 114.

### **Bye-law 115**

- (40) By deleting Bye-law 115 in its entirety and replacing it with the following:

“115. A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website or by telephone or in such other manner as the Board may from time to time determine.”

### **Bye-law 116**

- (41) By adding the word “, electronic” immediately after the words “conference telephone” in Bye-law 116(2).

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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### **Bye-law 118**

(42) By deleting Bye-law 118 in its entirety and replacing it with the following:

“118. The Board may elect one or more chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting no chairman or deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.”

### **Bye-law 122**

(43) By deleting Bye-law 122 in its entirety and replacing it with the following:

“122. A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye-laws) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Bye-law. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

**Bye-law 148**

(44) By re-lettering Bye-law 148 as Bye-law 148(1) and adding the following as Bye-law 148(2):

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

**Bye-law 154**

(45) By adding the word “clear” after “twenty-one (21)” in Bye-law 154(2) and by deleting the word “special” in Bye-law 154(3) and replacing it with the word “extraordinary”.

**Bye-law 160**

(46) By deleting Bye-law 160 in its entirety and replacing it with the following:

“160. (1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;

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### APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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- (c) by delivering or leaving it at such address as aforesaid;
  - (d) by placing an advertisement in appointed newspapers or other publication and where applicable, (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;
  - (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 160(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
  - (f) by publishing it on the Company's website or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person that the notice, document or publication is available on the Company's computer network website (a "**notice of availability**");
  - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) The notice of availability may be given by any of the means set out above other than by posting it on a website.
- (3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (4) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.

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## APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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- (5) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.
- (6) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 153, 153A and 160 may be given in the English language only or in both the English language and the Chinese language.

### **Bye-law 161**

(47) By deleting Bye-law 161 in its entirety and replacing it with the following:

“161. Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later;

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### APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE BYE-LAWS

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- (d) if served or delivered in any other manner contemplated by these Bye- laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (e) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement is first so appears.”



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## NOTICE OF THE ANNUAL GENERAL MEETING

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**SUNWAH KINGSWAY**  
**新華滙富**

**SUNWAH KINGSWAY CAPITAL HOLDINGS LIMITED**  
**新華滙富金融控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00188)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Annual General Meeting of the Company will be held at 7th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong on Friday, 25th November 2022 at 10:00 a.m. and at any adjournment thereof, for the following purposes:

1. To receive and approve the audited consolidated financial statements together with the Reports of the Directors and Auditors of the Company for the year ended 30th June 2022;
2. To approve and declare a final dividend for the year ended 30th June 2022;
3.
  - (a) To re-elect Mr. Michael Koon Ming Choi as a Director
  - (b) To re-elect Ms. Janice Wing Kum Kwan as a Director
  - (c) To re-elect Mr. Robert Tsai To Sze as a Director
  - (d) To authorize the Board of Directors to fix the Directors' remuneration;
4. To re-appoint Ernst & Young as the Auditors of the Company and to authorize the Board of Directors to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT**

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

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (b) the approval in paragraph 5(a) above shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares upon the exercise of subscription rights or conversion rights under any warrants of the Company or any securities of the Company which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company from time to time; or (iv) an issue of shares under any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of shares of the Company or rights to acquire shares of the Company, shall not exceed 20% of the number of shares of the Company in issue as at the date of passing this Resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this Resolution as a result of sub-division or consolidation of shares), and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by applicable law of Bermuda and the Current Bye-Laws to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the Shareholders of the Company in general meeting;

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

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## NOTICE OF THE ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT**

- (a) subject to paragraph 6(c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph 6(d) below) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 6(a) above shall be in addition to any other authorization given to the Directors of the Company;
- (c) the aggregate number of Shares to be bought back by the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on another stock exchange recognized for this purpose by The Securities and Futures Commission and the Stock Exchange under Takeovers Code pursuant to the approval in paragraph 6(a) above during the Relevant Period, shall be no more than 10% of the number of issued shares of the Company as at the date of passing this Resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this Resolution as a result of sub-division or consolidation of shares), and the authority pursuant to the paragraph 6(a) above shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by applicable law of Bermuda and the Current Bye-Laws to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the Shareholders of the Company in general meeting.”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT**, conditional upon the passing of the Ordinary Resolution as set out in paragraph 6 above, the general mandate granted to the Directors pursuant to paragraph 5(a) above shall be extended by the addition thereto of such number of shares of the Company bought back by the Company under the authority granted in paragraph 6 above, provided that such number of shares of the Company shall not exceed 10% of the number of issued shares of the Company as at the date of passing this Resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this Resolution as a result of sub-division or consolidation of shares).”

8. To consider and, if thought fit, pass with or without amendments, the following resolution as a Special Resolution:

### SPECIAL RESOLUTIONS

9. “**THAT**:

- (a) the proposed amendments to the existing Bye-laws of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 21st October 2022 be and are hereby approved; and
- (b) the new Bye-laws of the Company, incorporating and consolidating all the Proposed Amendments (a printed copy of which being tabled before the meeting and initialled by the chairman of the meeting for the purposes of identification) be and are hereby adopted, confirmed and approved as the Bye-laws of the Company in substitution for and to the exclusion of the Bye-laws of the Company.

By Order of the Board  
**Vincent Wai Shun Lai**  
*Company Secretary*

Hong Kong, 21st October 2022

*Notes:*

- (1) A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies, to attend and vote on his/her behalf. A proxy needs not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (2) To be valid, the form of proxy together with the authorization letter or other authority (if any) under which is signed or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting, or any adjournment thereof.
- (3) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) For the purposes of determine members' eligibility to attend, speak and vote at the Annual General Meeting, latest time to lodge transfer documents for registration with the Company's registrar will be 4:30 p.m. on Monday, 21st November 2022.
- (5) If a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the Annual General Meeting, the Annual General Meeting will be postponed or adjourned. The Company will post an announcement on the Stock Exchange's website ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company's website ([www.sunwahkingsway.com](http://www.sunwahkingsway.com)) to notify members of the date, time and place of the rescheduled Annual General Meeting.

The Annual General Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Members should decide on their own whether they would attend the Annual General Meeting under bad weather condition bearing in mind their own situations.

- (6) Due to the recent development of the epidemic COVID-19, the Company will implement the following precautionary measures at the Annual General Meeting against the epidemic to protect the members of the Company from the risk of infection:
  - (i) compulsory body temperature check will be conducted for every member or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the venue;
  - (ii) every member or proxy is required to (a) fill in health declaration form with information including travelling record and health condition; and (b) wear surgical facial mask throughout the meeting. Any person who refuses to follow the aforesaid will not be admitted to the venue;
  - (iii) every member or proxy who is subject to any mandatory quarantine imposed by the Hong Kong Government on the date of the Annual General Meeting or has close contact with any person under quarantine will not be admitted to the venue; and
  - (iv) no distribution of corporate gift and no refreshments will be served.

Furthermore, the Company wishes to strongly advise the members, particularly those who are unwell or subject to quarantine in relation to COVID-19, that they may appoint any person or the chairman of the Annual General Meeting as a proxy to vote on the resolutions to be proposed at the Annual General Meeting, instead of attending the Annual General Meeting in person.