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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 to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Capital Industrial Financial Services Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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首惠产融

首惠產業金融服務集團有限公司\*

**CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 730)

### PROPOSALS FOR

- (1) RE-ELECTION OF RETIRING DIRECTORS;
- (2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
- (3) PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND BYE-LAWS;

AND

### NOTICE OF ANNUAL GENERAL MEETING

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A notice of AGM of Capital Industrial Financial Services Group Limited to be held at 7th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong at 3:00 p.m. on Monday, 22 May 2023 is set out on pages 62 to 66 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

#### PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of Shareholders, the following precautionary measures will be implemented at the AGM:

- Compulsory wearing of surgical face mask – no masks will be provided at the AGM venue
- No refreshments or drinks will be served and no corporate gifts will be distributed

The Company would like to encourage Shareholders to exercise their rights to vote at the AGM by appointing the Chairperson of the AGM as their proxy and to return their forms of proxy by the time specified therein, instead of attending the AGM in person. Physical attendance at the AGM by a Shareholder is not necessary for the purpose of exercising voting rights.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 7th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong at 3:00 p.m. on Monday, 22 May 2023 or any adjournment thereof
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning as ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Capital Industrial Financial Services Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning as ascribed to it under the Listing Rules
“core connected person”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Committee”	the executive committee of the Board, which was established in September 2005
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	13 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Memorandum of Association and Bye-Laws”	the Memorandum of Association and Bye-Laws of the Company
“Nomination Committee”	the nomination committee of the Board, which was established in September 2005
“PRC”	the People’s Republic of China but excluding, for the purpose of this circular, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board, which was established in September 2005
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance or the Companies Act
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

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# LETTER FROM THE BOARD

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首惠产融

首惠產業金融服務集團有限公司\*

**CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 730)

*Directors:*

Sun Yajie (*Chairman*)

Liang Hengyi (*Managing Director*)

Tian Gang (*Executive Director*)

Huang Donglin (*Non-executive Director*)

Qiao Yufei (*Non-executive Director*)

Tam King Ching, Kenny

*(Independent Non-executive Director)*

Ng Man Fung, Walter

*(Independent Non-executive Director)*

On Danita

*(Independent Non-executive Director)*

*Registered Office:*

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM 10

Bermuda

*Principal Office in Hong Kong:*

6th Floor

Bank of East Asia Harbour View Centre

56 Gloucester Road

Wanchai

Hong Kong

18 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
(1) RE-ELECTION OF RETIRING DIRECTORS;  
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM OF  
ASSOCIATION AND BYE-LAWS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**(1) INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM, which include among other things, (i) re-election of retiring Directors; and (ii) grant of general mandates to issue and to repurchase Shares.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### (2) RE-ELECTION OF RETIRING DIRECTORS

In accordance with clause 102(B) of the bye-laws of the Company, Ms. Sun Yajie and Ms. Qiao Yufei will retire by rotation at the AGM, being eligible, offer himself for re-election.

In accordance with clause 99 of the bye-laws of the Company, Mr. Huang Donglin will retire by rotation at the AGM and, being eligible, offer himself for re-election.

In accordance with clause 99 of the bye-laws of the Company and Code Provisions B.2.2 and B.2.3 of Appendix 14 of the Listing Rules, Mr. Tam King Ching, Kenny will retire by rotation at the AGM and, being eligible, offer himself for re-election.

Code provision B.2.3 of Appendix 14 to the Listing Rules provides that the further appointment of an independent non-executive director should be subject to a separate resolution to be approved by shareholders if such independent non-executive director has been serving the company for more than nine years. Mr. Tam King Ching, Kenny was appointed as an Independent Non-executive Director in February 1996 and, if he is re-elected at the AGM, he will continue to serve the Company for more than nine years. A separate resolution for his re-election will therefore be proposed for approval by the Shareholders at the AGM pursuant to code provision B.2.3 of Appendix 14 of the Listing Rules.

The Company has received from Mr. Tam King Ching, Kenny the confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. During the tenure of Mr. Tam as an Independent Non-executive Director, he has participated in Board meetings and served on various committees of the Board to give impartial advice and exercise independent judgement on the affairs of the Company but he has not engaged in any executive management of the Company and its subsidiaries. The Nomination Committee has conducted assessment of his independence, and is of the view that he complies with the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Tam is a practicing Certified Public Accountant in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Chartered Professional Accountants of Ontario, Canada. Mr. Tam is a Past President of The Society of Chinese Accountants and Auditors. The Company values Mr. Tam continued service by further replenishing the valuable knowledge of the Board in the professional accounting aspect as well as bringing different perspectives and insights in the boardroom. The Board, having considered his comprehensive knowledge, professional skills and experience as well as his thorough and deepened understanding of the Company, is of the view that Mr. Tam's continued tenure will bring valuable contribution to the future sustainable development of the Company which is in the best interests of the Company and of the Shareholders. In particular, the Board considers that Mr. Tam remains independent and committed in spite of the length of his service.

The Nomination Committee considered and assessed the suitability of the above retiring Directors for re-election. The Committee also took into account the structure and size of the Board as well as the various diversity aspects set out in the Board Diversity Policy. Ms. Sun Yajie, the Chairman of the Nomination Committee, has abstained from voting on his own nomination when it was considered.

The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of Ms. Sun Yajie, Ms. Qiao Yufei, Mr. Huang Donglin and Mr. Tam King Ching, Kenny in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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Details of the retiring Directors proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules are set out as follows:

**Ms. Sun Yajie**, aged 50, was appointed as an Executive Director of the Company and the Chairman of the board of directors of the Company (the “**Board**”), the Chairman of each of the Executive Committee and the Nomination Committee and a member of the Remuneration Committee of the Company in August 2022. Ms. Sun graduated from Hebei University of Economics and Business. Ms. Sun is a senior accountant and a Chinese Certified Public Accountants. Ms. Sun joined Shougang Group Co., Ltd (“**Shougang Group**”) in 1994 and served as the head of the accounting and finance department of Qinhuangdao Shougang Plate Co., Ltd.\* (秦皇島首鋼板材有限公司), the deputy head of the accounting and finance department of Qinhuangdao Shouqin Metal Materials Co., Ltd. (“**Shouqin Company**”), and the deputy head of the overseas investment and finance division of the overseas business management department of Shougang Corporation. Ms. Sun is currently the deputy head of the international business department and the overseas finance director of Shougang Group. Shougang Group is a substantial shareholder of the Company. Ms. Sun has extensive experience in the steel industry, corporate finance, financial accounting and management.

Save as disclosed above, Ms. Sun Yajie does not hold any other directorships in any listed public companies in the last three years prior to the Latest Practicable Date and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Sun does not have any interests in the shares of the Company.

A service agreement was entered into between Ms. Sun and a wholly owned subsidiary of the Company for a term of three years commencing on 5 August 2022. Under the service agreement, Ms. Sun is entitled to a salary and discretionary bonus as may be determined by the Board or Remuneration Committee from time to time, Ms. Sun currently does not receive any salary from the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Ms. Sun Yajie which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Qiao Yufei**, aged 34, was appointed as a Non-executive Director of the Company in December 2022. She holds a Master of Economics degree in New York University and a Bachelor of Finance degree in Peking University. She was previously the vice president of equity investment department and director of equity investment department of CITIC Securities Company Limited and China Minsheng Financial Holdings Corporation Limited respectively. Ms. Qiao is currently the general manager of investment management and service department of Beijing Shougang Fund Co., Ltd. (the “**Shougang Fund**”). Ms. Qiao possessed intensive experience in finance, securities and investment management.

Save as disclosed above, Ms. Qiao does not hold any other directorships in any listed public companies in the last three years prior to the Latest Practicable Date and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Qiao does not have any interests in the shares of the Company.

\* For identification purpose only

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## LETTER FROM THE BOARD

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An engagement letter was entered into between Ms. Qiao and the Company for a term of three years commencing on 28 December 2022. Under the engagement letter, Ms. Qiao will not receive any emoluments.

Save as disclosed above, there are no other matters in relation to the re-election of Ms. Qiao which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Huang Donglin**, aged 62, was appointed as a Non-executive Director of the Company in May 2018 and is a member of each of the Remuneration Committee and the Nomination Committee, he was also appointed as a member of the Audit Committee in March 2021. Mr. Huang held positions in The People's Bank of China, Industrial and Commercial Bank of China and Bank of China. He has worked in the finance industry for over thirty years and led the equity reorganization and restructuring of a number of domestic companies. Mr. Huang holds an executive master of business administration from Shanghai Jiao Tong University and a doctor's degree from United Business Institutes in Belgium. He has extensive experience in finance, and has been engaged in relevant enterprise management and diagnosis for a long time.

Save as disclosed above, Mr. Huang does not hold any other directorships in any listed public companies in the last three years prior to the Latest Practicable Date and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

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

An engagement letter was entered into between Mr. Huang and the Company for a term of three years commencing on 18 May 2021. Under the engagement letter, Mr. Huang is entitled to a director's fee as may be determined by the Board from time to time. For financial year 2022, the monthly director's fee of Mr. Huang is HK\$20,000. Such director's fee was determined by the Board and the Remuneration Committee with reference to Mr. Huang's experience and duties as well as the prevailing market conditions.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Huang which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Tam King Ching, Kenny**, aged 73, was appointed as an Independent Non-executive Director of the Company in February 1996 and is the Chairman of each of the Audit Committee and the Remuneration Committee, as well as a member of the Nomination Committee. Mr. Tam is a practising Certified Public Accountant in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Chartered Professional Accountants of Ontario, Canada. Mr. Tam is a Past President of The Society of Chinese Accountants and Auditors. He also serves as an independent non-executive director of certain listed companies on the Main Board of the Stock Exchange, namely, Beijing West Industries International Limited, CCT Fortis Holdings Limited, GBA Holdings Limited (formerly known as Greater Bay Area Investments Group Holdings Limited), Kingmaker Footwear Holdings Limited, Starlite Holdings Limited, Hong Kong Shanghai Alliance Holdings Limited, West China Cement Limited and Wisdom Education International Holdings Company Limited. Mr. Tam holds a bachelor degree in commerce from Concordia University, Canada.

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## LETTER FROM THE BOARD

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Save as disclosed above, Mr. Tam does not hold any other directorships in any listed public companies in the last three years prior to the Latest Practicable Date and does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

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

An engagement letter was entered into between Mr. Tam and the Company for a term of three years commencing on 1 January 2023. Under the engagement letter, Mr. Tam is entitled to a director's fee as may be determined by the Board from time to time. For the financial years 2022, the monthly director's fee of Mr. Tam is HK\$20,000. Such director's fee was determined by the Board and the Remuneration Committee with reference to Mr. Tam's experience and duties as well as the prevailing market conditions.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Tam which need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

### **(3) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of such resolution; (ii) to repurchase Shares comprising the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution; and (iii) to add the aggregate nominal amount of the Shares repurchased by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company.

The mandates to issue and repurchase Shares granted at the annual general meeting held on 20 May 2022 will lapse at the conclusion of the AGM. Resolutions Nos. 5 to 7 set out in the notice of AGM will be proposed at the AGM to renew these mandates. With reference to these resolutions, the Directors wish to state that they have no present intention to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

Based on 3,984,639,703 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued prior to the AGM, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the AGM, the Directors will be authorised to allot and issue up to a limit of 796,927,940 Shares under the general mandate to issue Shares.

If approved by the Shareholders at the AGM, the general mandate to issue Shares will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the general mandate to issue Shares by an ordinary resolution of the Shareholders in general meeting.



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## LETTER FROM THE BOARD

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The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase the Shares (the “**Repurchase Mandate**”), is set out in the Appendix to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

#### **(4) PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND BYE-LAWS**

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the Memorandum of Association and Bye-Laws to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes. The Board also proposes to adopt the new memorandum of association and bye-laws in substitution for, and to the exclusion of, the existing Memorandum of Association and Bye Laws.

Details of the amendments to the Memorandum of Association and Bye-Laws are set out in Appendix II to this circular. A special resolution will be proposed at the AGM to approve the proposed amendments to the Memorandum of Association and Bye-Laws.

The Company’s legal advisers have confirmed that the proposed amendments conform with the requirements of the Listing Rules and the Bermuda laws. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

#### **(5) ANNUAL GENERAL MEETING**

A notice of the AGM is set out in this circular. At the AGM, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and repurchase by the Company of its own Shares.

A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for the holding of the AGM, or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

To the best of the Director’s knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

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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 proposals for (i) re-election of retiring Directors; and (ii) granting of general mandates to the Directors to issue and repurchase Shares are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,  
For and on behalf of  
**Capital Industrial Financial Services Group Limited**  
**Sun Yajie**  
*Chairman*

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

### **2. SOURCE OF FUNDS**

Repurchases must be funded out of funds legally available for the purpose in accordance with the bye-laws of the Company and the applicable laws of Bermuda. The laws of Bermuda provide that repurchases may only be effected out of the capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account or contributed surplus account.

### **3. EXERCISE OF THE REPURCHASE MANDATE**

The Shares proposed to be repurchased by the Company must be fully paid up. Under the Listing Rules, the total number of shares which a company is authorised to repurchase on the Stock Exchange is shares representing up to a maximum of 10% of the existing issued share capital as at the date of the resolution granting such general mandate. Exercise in full of the Repurchase Mandate, on the basis of 3,984,639,703 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued and repurchased by the Company prior to the Annual General Meeting, could result in up to 398,463,970 Shares, which represents 10% of the issued share capital of the Company as at the Latest Practicable Date, being repurchased by the Company during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the applicable laws of Bermuda to be held, or when revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first.

### **4. REASONS FOR REPURCHASE**

While the Directors do not presently intend to repurchase any Shares, they believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

**5. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the bye-laws of the Company and the applicable laws of Bermuda.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2022. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

**6. GENERAL**

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, presently intend to sell any Shares to the Company or its Subsidiaries under the Repurchase Mandate in the event that the latter is granted by the Shareholders.
- (b) The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.
- (c) If as a result of a share repurchase by the Company, 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. Accordingly, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Shougang Group through its subsidiary was interested in approximately 60.88% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by Shougang Group through its subsidiary in the issued share capital of the Company will increase to approximately 67.64%. On the basis of the current shareholding in the Company held by Shougang Group, the Directors are not aware of any consequences which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

- (d) The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date and will not repurchase its Shares if public float is less than 25%.
- (e) No core connected person has notified the Company that he or she has a present intention to sell any Shares to the Company, or that he or she has undertaken not to sell any Shares held by him or her to the Company, in the event that the Repurchase Mandate is granted by the Shareholders.

- (f) The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	0.156	0.137
May	0.145	0.121
June	0.155	0.123
July	0.163	0.150
August	0.170	0.147
September	0.151	0.126
October	0.142	0.121
November	0.132	0.111
December	0.133	0.119
<b>2023</b>		
January	0.133	0.118
February	0.131	0.112
March	0.132	0.113
April (up to the Latest Practicable Date)	0.126	0.123

Details of the proposed amendments to the Memorandum of Association and Bye-Laws are set out as follows:

	Proposed amendments (showing changes to the cover page of the existing Memorandum of Association and the parts without changes are shown in "...")	
...	<p style="text-align: center;">MEMORANDUM OF ASSOCIATION</p> <p style="text-align: center;">AND</p> <p style="text-align: center;">BYE-LAWS</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><del>SHOUGANG CONCORD GRAND (GROUP) LIMITED</del>  <u>CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED</u>  <u>首長四方(集團)有限公司首惠產業金融服務集團有限公司*</u>  (formerly <u>SHOUGANG CONCORD GRAND (GROUP) LIMITED,</u>  <u>KADER INVESTMENT COMPANY LIMITED</u>)  (前稱“<u>首長四方(集團)有限公司*</u>”、“<u>開達投資有限公司*</u>”)</p> <p style="text-align: center;">...</p> <p style="text-align: center;">(Updated to <del>18th June, 2013</del> <u>22nd May, 2023</u>)</p>	...

Clause no.	Proposed amendments (showing changes to the existing Memorandum of Association and the parts without changes are shown in "...")	
	<p>Form No. 2</p> <p style="text-align: center;">[COPY]</p> <p style="text-align: center;">THE COMPANIES ACT 1981  <b>MEMORANDUM OF ASSOCIATION OF  COMPANY LIMITED BY SHARES</b>  (Section 7(1) and (2))  <b>MEMORANDUM OF ASSOCIATION</b></p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>SHOUGANG CONCORD GRAND (GROUP) LIMITED,</u>  KADER INVESTMENT COMPANY LIMITED  (currently known as <del>SHOUGANG CONCORD GRAND (GROUP)  LIMITED</del> <u>CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP  LIMITED</u>)<sup>Note 1</sup>  (hereinafter referred to as "the Company")</p> <p>1. ...</p> <p>2. ...</p> <p>3. ...</p> <p>4. ...</p> <p>5. ...</p> <p>*Delete as applicable.</p> <p><i>Note 1:</i> The Company has changed its name from Kader Investment Company Limited to and was registered as Shougang Concord Grand (Group) Limited under the relevant Bermuda law with effect from 9 September 1993. <u>The Company has changed its name from Shougang Concord Grand (Group) Limited to and was registered as Capital Industrial Financial Services Group Limited under the relevant Bermuda law with effect from 27 January 2022.</u></p> <p>...</p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p style="text-align: center;"><b>BYE-LAWS</b></p> <p style="text-align: center;">(As adopted by a special resolution passed on <del>8 June 2010</del> and <del>updated to 18 June 2013</del><u>22 May 2023</u>)</p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b><u>CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED</u></b> <b><del>SHOUGANG CONCORD GRAND (GROUP) LIMITED</del></b></p> <p style="text-align: center;"><b>PRELIMINARY</b></p>	
1.	<p>(A) ...</p> <p>“<u>address</u>” ...</p> <p>“<u>announcement</u>” shall mean an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the rules of the appointed stock exchange, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the rules of the appointed stock exchange and any applicable laws;</p> <p>“<u>appointed newspaper</u>” ...</p> <p>“<del>associate(s)</del>” shall <del>has the meaning attributed to it in the Listing Rules from time to time;</del></p> <p>...</p> <p>“<del>the Board</del>” shall mean the board of directors of the Company as constituted from time to time or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</p> <p>...</p> <p>“<del>the Chairman</del>” shall mean the Chairman presiding at any meeting of shareholders or of the Board;</p>	



Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p><u>"Clearing House"</u> shall mean a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction <u>including but not limited to HKSCC;</u></p> <p><u>"clear days"</u> in relation to the period of Notice that period excluding the day when the Notice is given or deemed to be given and the day for which it is given or on which it is to take effect;</p> <p><u>"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 Directors 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 of the appointed stock exchange;</u></p> <p><u>"<del>the Companies Act</del>"</u> shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;</p> <p><u>"Companies Ordinance"</u> shall mean the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);</p> <p><u>"<del>the Company</del>" or "<del>this Company</del>"</u> shall mean <u>Capital Industrial Financial Services Group Limited Shougang Concord Grand (Group) Limited</u> incorporated in Bermuda on the 9th Day of May 1991;</p> <p><u>"debenture"...</u></p> <p><u>"Designated Stock Exchange"</u> shall mean a stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares of the Company are listed or quoted;</p> <p><u>"electronic"...</u></p> <p><u>"electronic communication"</u> shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;</p> <p><u>"electronic means"</u> shall include sending or otherwise making available to the intended recipients of the communication an electronic communication;</p> <p><u>"electronic meeting"</u> shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies by means of electronic facilities.</p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>“<u>HK\$</u>”...</p> <p>“<u>HKSCC</u>” shall mean Hong Kong Securities Clearing Company Limited;</p> <p>“<u>holding company</u>” and “<u>subsidiary</u>”...</p> <p>“<u>hybrid meeting</u>” shall mean a general meeting convened for the (i) <u>physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and</u> (ii) <u>virtual attendance and participation by shareholders, and/or proxies by means of electronic facilities;</u></p> <p>“<u>Listing Rules</u>” shall mean <u>rules and regulations of the Designated Stock Exchange, as modified from time to time</u><del>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)</del> or the rules and regulations of the stock exchange of the <del>Relevant Territory;</del></p> <p>“<u>Meeting Location</u>” shall have the meaning given to it in Bye-Law 69A;</p> <p>“<u>month</u>”...</p> <p>“<u>Newspapers</u>”, in relation to the publication in newspapers of any <del>notice</del>Notice, shall mean in English in one English language daily newspaper and in Chinese in one Chinese language daily newspaper published and circulating generally in the Relevant Territory and specified for this purpose by the stock exchange in the Relevant Territory;</p> <p>“<u>Notice</u>” shall mean written notice unless otherwise specifically stated and as further defined in these Bye-Laws;</p> <p>“<u>paid up</u>”...</p> <p>“<u>physical meeting</u>” shall mean a general meeting held and conducted by <u>physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u></p> <p>“<u>the Principal Register</u>”...</p> <p>“<u>Principal Meeting Place</u>” shall have the meaning given to it in Bye-Law 63(B)(ii);</p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p><del>“the register</del> Register” shall mean the Principal Register and any branch register to be kept pursuant to the provisions of the Statutes;</p> <p>“share”...</p> <p>“shareholder(s)” shall mean the duly registered holder(s) from time to time of the shares in the capital of the Company;</p> <p>“Transfer Office”...</p> <p>“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, <u>including in the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment or is placed on the Company’s website and, in each case, the shareholder concerned (where the relevant provision of these Bye-Laws require the delivery of service of any document or Notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or Notice through electronic means and both the mode of service of the relevant document or Notice and the shareholder’s election (where applicable) comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.</u></p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(B) ...</p> <p>subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that "company" shall where the context permits include any company incorporated in Bermuda or elsewhere; <del>and</del></p> <p>references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force;</p> <p><u>reference to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-laws and any shareholder, proxy and/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 other applicable laws, rules and regulations and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p><u>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 and other applicable laws, rules and regulations 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; and</u></p> <p><u>references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).</u></p>	General

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p><del>(C)</del> A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or, by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting of which <del>notice</del>Notice of not less than 21 days or such longer period of notice as specified by the stock exchange of the Relevant Territory from time to time, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a Special Resolution, has been duly given in accordance with bye-law 63. Provided that if permitted by the stock exchange of the Relevant Territory, except in the case of an annual general meeting, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all the shareholders having a right to attend and vote thereat, a resolution may be proposed and passed as a Special Resolution at a meeting of which notice of less than 21 days or such longer period of notice as specified by the stock exchange of the Relevant Territory from time to time has been given.</p> <p><del>(D)</del></p> <p>(C) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which <del>notice</del>Notice of not less than 14 days or such longer period of notice as specified by the stock exchange of the Relevant Territory from time to time has been duly given in accordance with bye-law 63. Provided that, if permitted by the stock exchange of the Relevant Territory, except in the case of an annual general meeting, if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it is so agreed by all the shareholders having a right to attend and vote thereat, a resolution may be proposed and passed as an Ordinary Resolution at a meeting of which notice of less than 14 days or such longer period of notice as specified by the stock exchange of the Relevant Territory from time to time has been given.</p>	<p>Special Resolution</p> <p>Ordinary Resolution</p>
	<p><del>(E)</del></p> <p>(D) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws or the Statutes.</p>	<p>Special Resolution effective as Ordinary Resolution</p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
2.	Without prejudice to any other requirements of the Statutes, a Special Resolution shall be required to alter the Memorandum of Association <u>and the Bye-Laws</u> , to approve any amendment of these presents or to change the name of the Company.  ...	When Special Resolution is required  <u>App 3</u> <u>Para 16</u>
5.	(A) For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of <del>not less than</del> <u>at least</u> three-fourths <del>in nominal value</del> of the issued shares of that class or with the <del>sanction</del> <u>approval</u> of a <del>Special Resolution</del> <u>resolution</u> passed <u>by at least three-fourths of the voting rights of the holders of the shares of that class present and voting in person or by proxy</u> at a separate general meeting of <del>the such holders of the shares of that class</del> <u>such holders of the shares of that class</u> . To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be <del>not less than</del> <u>at least</u> two persons holding or representing by proxy one-third <del>in nominal value</del> of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.  ...	How rights of shares may be modified  <u>App 3</u> <u>Para 15</u>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
6.	<p style="text-align: center;"><b>SHARES AND INCREASE OF CAPITAL</b></p> <p>(A) ...</p> <p>(B) ...</p> <p>(C) Subject, where applicable, to the <u>compliance with the rules and regulations of the Designated <del>of any relevant stock exchange</del>Stock Exchange</u> of the Relevant Territory <u>and any other relevant regulatory authority</u>, the Company may in accordance with an employees’ share scheme approved by the shareholders in general meeting provide money on such terms as the Board thinks fit for the acquisition of fully or partly paid shares in the Company or its holding company.</p> <p>(D) Subject, where applicable, to <del>the</del> <u>compliance with the rules and regulations of the Designated <del>of any relevant stock exchange</del>Stock Exchange</u> of the Relevant Territory <u>and any other relevant regulatory authority</u>, the Company, a subsidiary of the Company or holding company or a subsidiary of the Company’s holding company may make loans to persons (including, notwithstanding Section 96 of the Companies Act, any such bona fide employee or former employee who is or was also a director) employed in good faith by the Company with a view to enabling those persons to acquire fully or partly paid shares in the Company or its holding company to be held by them by way of beneficial ownership.</p> <p>(E) Subject, where applicable, to <del>the</del> <u>compliance with the rules and regulations of the Designated <del>of any relevant stock exchange</del>Stock Exchange</u> of the Relevant Territory <u>and any other relevant authority</u>, the conditions subject to which money and loans are provided under paragraphs (C) and (D) of this Bye-Law may include a provision to the effect that when an employee ceases to be employed by the Company, the shares acquired with such financial assistance shall or may be sold to the Company on such terms as the Board thinks fit.</p> <p>...</p>	<p style="text-align: center;">Company to finance acquisition of own shares</p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
13.	Except as otherwise expressly provided by these Bye-Laws or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and, except as aforesaid, the Company shall not be bound by or be compelled in any way to recognise (even when having <del>notice</del> <u>Notice</u> thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or any other right or claim to or in respect of any shares except an absolute right to the entirety thereof of the registered holder.	Company not to recognize trusts in respect of shares
14.	<p style="text-align: center;"><b>REGISTER OF SHAREHOLDERS AND SHARE CERTIFICATES</b></p> <p>(A) The Board shall cause to be kept a register of the shareholders and there shall be entered therein the particulars required under the Companies Act. <u>The register and branch register of shareholders, as the case may be, shall be open to inspection by members of the public without charge. The register including any overseas or local or other branch register of shareholders may, after Notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong as amended from time to time).</u></p> <p>...</p>	Share register  <u>App 3</u> <u>Para 20</u>
18.	<p>(A) ...</p> <p>(B) If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of <del>notice</del><u>Notice</u> and, subject to the provisions of these Bye-Laws, all or any other matter connected with the Company, except the transfer of the shares.</p>	Joint holders



Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
19.	<p>If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in the Relevant Territory, such maximum sum as such stock exchange may from time to time permit, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of <del>notices</del> <u>Notices</u>, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.</p> <p>...</p>	Replacement of share certificates
24.	<p>14 days' <del>notice</del> <u>Notice</u> at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.</p>	Notice of call
25.	<p>A copy of the <del>notice</del> <u>Notice</u> referred to in Bye-Law 24 shall be sent to shareholders in the manner in which <del>notices</del> <u>Notices</u> may be sent to shareholders by the Company as herein provided.</p>	Copy of notice to be sent to shareholders
26.	<p>In addition to the giving of <del>notice</del> <u>Notice</u> in accordance with Bye-Law 25, <del>notice</del> <u>Notice</u> of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the shareholders by <del>notice</del> <u>Notice</u> to be published at least once in the Newspapers.</p> <p>...</p>	Notice of call may be given
33.	<p>On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the shareholder sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution of the Board making the call has been duly recorded in the minute book of the Board; and that <del>notice</del> <u>Notice</u> of such call was duly given to the shareholder sued, in pursuance of these Bye-Laws; and it shall not be necessary to prove the appointment of the Board who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.</p> <p>...</p>	Evidence in action for call

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
35.	<p>The Board may, if it thinks fit, receive from any shareholder willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and in respect of all or any of the moneys so advanced the Company may pay interest at such rate (if any) as the Board may decide but a payment in advance of a call shall not entitle the shareholder to receive any dividend or to exercise any other rights or privileges as a shareholder in respect of the share or the due portion of the shares upon which payment has been advanced by such shareholder before it is called up. The Board may at any time repay the amount so advanced upon giving to such shareholder not less than one month's <del>notice</del><u>Notice</u> in writing of its intention in that behalf, unless before the expiration of such <del>notice</del><u>Notice</u> the amount so advanced shall have been called up on the shares in respect of which it was advanced.</p>	Payment of calls in advance
36.	<p style="text-align: center;"><b>TRANSFER OF SHARES</b></p> <p>Subject to the Companies Act, all transfers of shares may be effected <u>in any manner permitted by and in accordance with the rules of the Designated Stock Exchange or</u> by transfer in writing in the usual or common form <u>or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory</u> or in such other form as the Board may accept and may be under hand or by means of mechanically imprinted signatures or such other manner as the Board may from time to time approve.</p> <p>...</p>	Form of transfer
42.	<p>If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee <del>notice</del><u>Notice</u> of such refusal.</p> <p>...</p>	Notice of refusal

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
44.	<p>The registration of transfers of <u>shares</u> may be suspended and the <del>register</del>Register may be closed, on giving Notice has been given by announcement or by electronic communication or by advertisement in an appointed newspaper and in any Newspapers, at such times and for such periods as the Board may from time to time determine or by any other means in accordance with the terms equivalent to section 632 of the Companies Ordinance and the requirements of any Designated Stock Exchange and either generally or in respect of any class of shares. The <del>register</del>Register shall not be closed for more than thirty days in any year.</p> <p>...</p>	When transfer books and register may be closed
47.	<p>If the person becoming entitled to a share pursuant to Bye-Law 46 shall elect to be registered himself, as the holder of such share he shall deliver or send to the Company a <del>notice</del>Notice in writing signed by him at (unless the Board otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such shares to his nominee. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such <del>notice</del>Notice or transfer as aforesaid as if the death, bankruptcy or winding-up of the shareholder had not occurred and the <del>notice</del>Notice or transfer were a transfer executed by such shareholder.</p> <p>...</p>	Notice of election to be registered and registration of nominee
49.	<p style="text-align: center;"><b>FORFEITURE OF SHARES</b></p> <p>If a shareholder fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, without prejudice to the provisions of Bye-Law 32, serve a <del>notice</del>Notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may thereafter accrue up to the date of actual payment.</p>	If call or instalment not paid notice may be given
50.	<p>The <del>notice</del>Notice shall name a further day (not earlier than the expiration of 14 days from the date of the <del>notice</del>Notice) on or before which the payment required by the <del>notice</del>Notice is to be made, and it shall also name the place where payment is to be made, such place being either the Registered Office or a Registration Office. The <del>notice</del>Notice shall also state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.</p>	Content of notice of call

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
51.	<p>If the requirements of any such <del>notice</del>Notice as aforesaid are not complied with, any share in respect of which the <del>notice</del>Notice has been given may at any time thereafter, before the payment required by the <del>notice</del>Notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share and not actually paid before the forfeiture. The Directors may accept the surrender of any shares liable to be forfeited hereunder and in such cases references in these Bye-Laws to forfeiture shall include surrender.</p> <p>...</p>	<p>If notice not complied with shares may be forfeited</p>
55.	<p>When any share shall have been forfeited, <del>notice</del>Notice of the forfeiture shall be given to the shareholder in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such <del>notice</del>Notice or make any such entry.</p> <p>...</p>	<p>Notice after forfeiture</p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
60.	<p style="text-align: center;"><b>GENERAL MEETINGS</b></p> <p>(A) The Company shall <del>in</del>for each <u>financial</u> year hold a general meeting as its annual general meeting <del>in addition to any other meeting in that year</del> and shall specify the meeting as such in the <del>notice</del><u>Notice</u> calling it; and <del>not such more than fifteen months shall elapse between the date of one</del> annual general meeting <u>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) and that of the next.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p> <p>(B) Save where a general meeting is required by the Companies Act, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive <del>notice</del><u>Notice</u> of and to attend and vote at general meetings of the Company shall, for the purposes of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company and, where relevant, as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last shareholder to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant shareholders.</p>	<p style="text-align: center;">When annual general meeting to be held</p> <p style="text-align: center;"><u>App 3</u> <u>Para 14(1)</u></p> <p style="text-align: center;">Written resolutions of shareholders</p>
61.	<p>All general meetings other than annual general meetings shall be called special general meetings. <u>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 69A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u></p>	<p style="text-align: center;">Special general meeting</p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
62.	<p>The Board may, whenever it thinks fit, convene a special general meeting, <u>and one or more shareholders holding at the date of deposit of the requisition not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital 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 specified in such requisition and add resolutions to the meeting agenda; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act</u><del> and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists.</del></p>	<p>Convening of special general Meeting App 3 Para 14(5)</p>
63.	<p>(A) An annual general meeting shall be called by <del>notice</del><u>Notice</u> of not less than 21 days or such longer period of <del>notice</del><u>Notice</u> as specified by the stock exchange of the Relevant Territory from time to time, and a meeting of the Company other than an annual general meeting (including special general meeting(s)) at which for the passing of a Special Resolution shall be called by <del>notice</del><u>Notice</u> of not less than 21 days or such longer period of <del>notice</del><u>Notice</u> as specified by the stock exchange of the Relevant Territory from time to time. A meeting of the Company other than an annual general meeting shall be called by <del>notice</del><u>Notice</u> of not less than 14 days or such longer period of <del>notice</del><u>Notice</u> as specified by the stock exchange of the Relevant Territory from time to time. <del>The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject</del><u>Subject</u> to the provisions of the <u>Listing Rules</u><del>Companies Act</del>, a <del>meeting of the Company shall</del> notwithstanding that it is called by shorter <del>notice</del><u>Notice</u> than that specified in this Bye-Law, <u>a general meeting</u> may be deemed to have been duly called if it is so agreed:-</p> <p>i) ...</p> <p>ii) ...</p>	<p>Notice of meetings App 3 Para 14(2)</p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(B) <u>The Notice shall specify:</u></p> <ul style="list-style-type: none"><li>i) <u>the time and date of the meeting;</u></li><li>ii) <u>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 69A, the principal place of the meeting (the “Principal Meeting Place”);</u></li><li>iii) <u>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 (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, any see fit) or where such details will be made available by the Company prior to the meeting, and</u></li><li>iv) <u>particulars of resolutions to be considered at the meeting.</u></li></ul> <p><u>The Notice convening an annual general meeting shall specify the meeting as such Notice of every general meeting shall be given to all shareholders other than to such shareholders 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 shareholder and to each of the Directors and the Auditors.</u></p> <p>(C) <u>The Board shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no.8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.</u></p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
64.	<p>(A) The accidental omission to give any <del>notice</del>Notice to, or the non-receipt of any <del>notice</del>Notice by, any person entitled to receive <del>notice</del>Notice of the relevant meeting shall not invalidate any resolution passed or any proceedings at any such meeting.</p> <p>(B) In the case where instruments of proxy are sent out with any <del>notice</del>Notice, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive <del>notice</del>Notice of the relevant meeting shall not invalidate any resolution passed or any proceeding at any such meeting.</p> <p>...</p>	Omission to give notice
66.	<p>For all purposes the quorum for a general meeting shall be two shareholders present (<u>including attendance by electronic means</u>) in person or by duly authorised corporate representative or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p> <p>...</p>	Quorum
69.	<p>The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to <u>place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least 7 days' <del>notice</del>Notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such <del>notice</del>Notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any <del>notice</del>Notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	Power to adjourn general meeting, business of adjourned meeting



<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
69A.	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the "Meeting Location(s)") determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> <p>(2) <u>All general meetings are subject to the following and, where appropriate, all references to a "shareholder" or "shareholders" in this sub-paragraph (2) shall include a duly authorised representatives or a proxy or proxies respectively:</u></p> <p>(a) <u>where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Shareholder present in person or by proxy at a Meeting Location and/or shareholders 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 shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(c) <u>where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p> <p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, 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.</u></p>	
69B.	<p><u>The Board and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not 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 shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>	

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
69C.	<p><u>If it appears to the Chairman of the general meeting that:</u></p> <ul style="list-style-type: none"><li><u>(1) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 69A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></li><li><u>(2) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></li><li><u>(3) 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</u></li><li><u>(4) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></li></ul> <p><u>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.</u></p>	
69D.	<p><u>The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Directors 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). Shareholder shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>	

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
69E.	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p> <p>(1) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u></p> <p>(2) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</u></p> <p>(3) <u>when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 69, unless already specified in the original Notice of the meeting, the Directors shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; 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</u></p> <p>(4) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.</u></p>	

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
69F.	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Law 69C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>	
69G.	<u>Without prejudice to other provisions in Bye-Laws 69A to 69F, 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.</u>	
69H.	<u>Without prejudice to Bye-Laws 69A to 69G, and subject to the Statutes and the Listing Rules and any other applicable laws, the Board may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no shareholder necessarily in physical attendance and without any particular Meeting Location being designated. Each shareholder or (in the case of a shareholder being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that shareholders attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.</u>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
70.	<p>(A) <u>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 shareholder present in person or by proxy or, in the case of a shareholder 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 the meeting shall be decided by way of a show of hands unless 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 shareholder present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For 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 shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views, is required by the Listing Rules or a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:-</u></p> <p>(B) <u>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:</u></p> <p>(i) <del>by the Chairman of the meeting; or</del></p> <p>(ii)</p> <p>(i) <u>by at least three shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by duly authorised corporate representative</u> <del>or</del> <u>by proxy for the time being entitled to vote at the meeting;</u> or</p>	What is to be evidence of the passing of a resolution where poll not demanded

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(iii)</p> <p>(ii) by any shareholder or shareholders present in person (<u>or, in the case of a shareholder being a corporation, or by its duly authorised corporate representative</u>) or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or</p> <p>(iv)</p> <p>(iii) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.</p> <p>(iv) <u>if required by the rules of the appointed stock exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. or more of the voting rights of all the shareholders having the right to vote at the meeting.</u></p> <p><u>A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.</u></p> <p><u>Where <del>Unless</del> a resolution is voted on by a show of hands <del>poll be so required or demanded as aforesaid and, in the latter case, not withdrawn,</del> a declaration by the Chairman that a resolution has <del>on a show of hands</del> been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</u></p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
71.	<p><del>If a poll is required or demanded as aforesaid, it shall (subject</del> <u>Subject</u> <del>as provided in Bye-Law 72, the poll shall)</del> be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting <del>at which the poll was required or demanded,</del> as the Chairman directs. No <del>notice</del><u>Notice</u> need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting <del>at which the poll was required or demanded.</del> <del>The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking hands of the poll, whichever is the earlier.</del></p> <p><u>The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the appointed stock exchange.</u></p>	Poll
72.	Any poll <del>required or duly demanded</del> on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.	In what case poll taken without adjournment
73.	<p>In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting <del>at which the show of hands takes place or at which the poll is required or demanded,</del> shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.</p> <p>...</p>	Chairman to have casting vote
76.	<p style="text-align: center;"><b>VOTES OF SHAREHOLDERS</b></p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person (or, <u>in the case of a shareholder being a corporation, by a</u> <del>its</del> <u>duly authorized corporate</u> <del>corporate</del> representative) or by proxy shall <u>(save as provided otherwise in this Bye-Law)</u> have one vote, and on a poll every shareholder present in person (or, <u>in the case of a shareholder being a corporation, by its duly authorized representative</u>) <del>or by a duly authorized corporate representative</del> <del>or by</del> proxy, shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way.</p>	Votes of shareholders



Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
76A.	<p>All shareholders (including a shareholder which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration. Where <del>the Company has knowledge that</del> any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>...</p>	<p><u>App 3</u> <u>Para 14(3)</u> <u>Para 14(4)</u></p>
81.	<p>Any shareholder of the Company (<u>including a Clearing House</u>) entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person (<u>being a natural person</u>) as his proxy <u>or representative (if such shareholder is a corporation)</u> to attend and vote instead of him. <u>A shareholder which is a corporation may execute a form of proxy under the hand of a duly authorised officer.</u> Votes may be given either personally or by duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, <u>as if it were a natural person shareholder present in person at any general meeting, including the right to speak and vote individually on a show of hands or on a poll.</u></p>	<p>Proxies</p> <p><u>App 3</u> <u>Para 18</u> <u>Para 19</u></p>
82.	<p>The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determine, may be contained in an electronic communication, and: (i) if in writing but not contained in an electronic communication,</u> under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, <del>or</del> attorney <u>or other person</u> duly authorised <u>to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.; or (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Directors may in their absolute discretion determine.</u></p>	<p>Instrument appointing proxy to be in writing</p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
83.	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the <del>notice</del> <u>Notice</u> of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	Appointment of proxy must be deposited
84.	<del>Every instrument</del> Instrument of proxy, <del>whether for a specified meeting or otherwise,</del> shall be in <u>any common form or in such other</u> form as the Board may from time to time approve.	Form of proxy
85.	The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. <u>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 the aforesaid, if the proxy 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.</u>  ...	Authority under instrument appointing proxy

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
87.	<p>(A) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative <u>to attend and vote</u> at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise <u>as if it were an individual shareholder of the Company</u>. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-Law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-Law 81.</p> <p>(B) If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, <u>who enjoy rights equivalent to the rights of other shareholders</u>, to the extent permitted by the Companies Act, <u>to attend</u><del>at</del> any meeting of the Company <u>(including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or, corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-Law shall be entitled to exercise the same powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder, including the right to <u>speak and vote individually on a show of hands or on a poll</u>. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by a Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.</p>	<p><u>App 3</u> <u>Para 18</u></p> <p><u>App 3</u> <u>Para 19</u></p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
89.	<p style="text-align: center;"><b>BOARD OF DIRECTORS</b></p> <p><u>Unless otherwise determined by the Company in general meeting, The</u> number of Directors shall not be less than two. The Company shall keep at the Registered Office a register of its directors and officers in accordance with the Statutes.</p> <p>...</p>	Constitution of Board
91.	<p>(A) ...</p> <p>(B) An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the ordinary remuneration otherwise payable to his appointor as such appointor may by <del>notice</del><u>Notice</u> in writing to the Company from time to time direct.</p> <p>...</p>	Rights of alternate Directors
97.	<p>(A) ...</p> <p>(v) if by <del>notice</del><u>Notice</u> in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office;</p> <p>...</p>	When office of Director to be vacated

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
98.	<p>(A) ...</p> <p>(B) ...</p> <p>(C) ...</p> <p>(D) A Director shall not vote or be counted in the quorum on any resolution of the Board concerning his own appointment <u>or the appointment of any of his close associates</u> as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).</p> <p>(E) Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors <u>or any of the close associate(s) of any such Director(s)</u> to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director, as the case may be, <u>the close associate(s) of such Director</u> and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment <u>or the appointment of any of his close associates</u> (or the arrangement or variation of the terms thereof, or the termination thereof) and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his <u>close</u> associates own 5 per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company;</p> <p>(F) ...</p>	Directors' interests

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
	<p>(G) If to the knowledge of a <del>A</del> Director, he or any of his close associates <del>who to his knowledge</del> is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his or, as the case may be, his close associate(s)' interest at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest or that of his close associate(s) then exists, or in any other case at the first meeting of the Board after he knows that he or his close associate(s) is or has become so interested. For the purposes of this Bye-Law, a general <del>notice</del> <u>Notice</u> to the <del>Directors</del> <u>Board</u> by a Director to the effect that (a) he or his close associate(s) is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the <del>notice</del> <u>Notice</u> be made with that company or firm or (b) he or his close associate(s) is to be regarded as interested in any contract or arrangement which may after the date of the <del>notice</del> <u>Notice</u> be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest under this Bye-Law in relation to any such contract or arrangement; provided that no such <del>notice</del> <u>Notice</u> shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.</p> <p>(H) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his <u>close</u> associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:-</p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(i) the giving of any security or indemnity either:-</p> <p>(a) to the Director or his <u>close</u> 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</p> <p>(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 <u>close</u> 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;</p> <p>(ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his <u>close</u> associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p><del>(iii) any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company, provided that the Director and any of his associates are not in aggregate beneficially interested in 5 per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights;</del></p> <p><del>(iv)</del></p> <p><u>(iii)</u> any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:-</p> <p>(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 <u>close</u> associate(s) may benefit; or</p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates <del>both</del> to Directors, his <u>close</u> associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director or his <u>close</u> associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p> <p>(↔)</p> <p>(iv) any contract or arrangement in which the Director or his <u>close</u> associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</p> <p>(I) A company shall be deemed to be a company in which a Director together with any of his <u>close</u> associate(s) owns 5 per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he together with his <u>close</u> associates is (either directly or indirectly) the holder(s) of or beneficially interested in 5 per cent. or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights of any class of shares available to shareholders of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his <u>close</u> associate(s) as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the Director's or his associates' interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director or his <u>close</u> associate(s) is interested only as a unit holder.</p>	



Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(J) Where a company (<u>other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his close associates has any interests</u>) in which a Director together with any of his <u>close</u> associates holds 5 per cent. or more of any class of the equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.</p> <p>(K) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his <u>close</u> associates or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his <u>close</u> associates 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 or his associates such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his associates as known to him has not been fairly disclosed to the Board.</p> <p>...</p>	
100.	<p>...</p> <p>iv) such Director has given <del>notice</del><u>Notice</u> in writing to the Company that he is not willing to be re-elected.</p> <p>...</p>	Retiring Directors to remain in office until successors appointed

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
102.	<p>(A) ...</p> <p>(B) The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy <u>on</u> or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting, if this is the case. Any Director <u>so</u> appointed by the Board <del>to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting.</del> Any Director appointed by the Board as an addition to the existing <del>Board</del> shall hold office only until the <del>next following first</del> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.</p>	<p>Appointment of Directors</p> <p><u>App 3</u> <u>Para 4(2)</u></p>
103.	<p>No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless <del>notice</del><u>Notice</u> in writing of the intention to propose that person for election as a Director and <del>notice</del><u>Notice</u> in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least 7 days before the date of the general meeting. The period for lodgment of the <del>notice</del><u>Notice</u> required under this Bye-Law will commence no earlier than the day after the <del>dispatch</del><u>despatch</u> of the <del>notice</del><u>Notice</u> of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.</p>	<p>Notice of proposed Director to be given</p>
104.	<p>The <del>shareholders</del> <u>Company</u> may , at any <u>general meeting convened and held in accordance with these Bye-Laws</u>, by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) <u>at any time</u> before the expiration of his <del>period</del><u>term</u> of office notwithstanding anything <u>to the contrary</u> in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages <del>for any breach of</del><u>under any contract between him and the Company</u>) and may elect another person in his stead. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.</p> <p>...</p>	<p>Power to remove Director by Ordinary Resolution</p>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
110.	Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by <del>notice</del> Notice to the shareholders or otherwise, to obtain priority over such prior charge.  ...	Mortgage of uncalled capital
114.	The Board may from time to time entrust to and confer upon a Managing Director, Joint Managing Director, Deputy Managing Director or Executive Director all or any of the powers of the Board that it may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without <del>notice</del> Notice of such withdrawal, revocation or variation shall be affected thereby.  ...	Power may be delegated
119.	<p style="text-align: center;"><b>CHAIRMAN AND OTHER OFFICERS</b></p> <p>The Board may from time to time elect one of its body to the office of Chairman of the Company or the Vice Chairman of the Company and may from time to time elect or otherwise appoint other officers and determine the period for which each of them is to hold office. The Chairman or, in his absence, the Vice Chairman shall preside at meetings of the Board, but if no such Chairman or Vice Chairman be elected or appointed, or if at any meeting the Chairman or Vice Chairman is not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. All the provisions of Bye-Laws <u>101</u>, <u>118</u>, <del>119</del><u>112</u>, <del>113</del> and <del>120</del><u>114</u> shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Bye-Law.  ...</p>	Chairman, Vice Chairman and officers

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
121.	<p>A Director may, and the Secretary shall, on the request of a Director, at any time summon a meeting of the Board which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice thereof shall be given to each Director and alternate Director either in writing <u>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</u> or by telephone or by telex or telegram at the address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Board that <del>notices</del><u>Notices</u> of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such <del>notices</del><u>Notices</u> need not be given any earlier than <del>notices</del><u>Notices</u> given to Directors not so absent and in the absence of any such request it shall not be necessary to give <del>notices</del><u>Notices</u> of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive <del>notice</del><u>Notice</u> of any meeting either prospectively or retrospectively.</p> <p>...</p>	Convening of Board
129.	<p>A resolution in writing signed by all the Directors except such as are absent from the territory in which the Head Office is for the time being situate or temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as such a resolution shall be signed by at least two Directors or their alternates and provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive notices of Board meetings) be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof.</u> Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>	Directors' resolutions

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
130.	<p style="text-align: center;"><b>MINUTES</b></p> <p>(A) ...</p> <p>(B) Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the <del>chairman</del><u>Chairman</u> of the meeting at which the proceedings were held or by the <del>chairman</del><u>Chairman</u> of the next succeeding meeting.</p> <p>(C) The Directors shall duly comply with the provisions of the Companies Act in regard to keeping a <del>register</del><u>Register</u> of shareholders and to the production and furnishing of copies of or extracts from such <del>register</del><u>Register</u>.</p> <p>(D) ...</p> <p>...</p>	Minutes of proceedings of meetings and Directors
137.	<p>The Board may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any regional or local board or any of them to fill any vacancies therein and to act notwithstanding any such vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without <del>notice</del><u>Notice</u> of any such annulment or variation shall be affected thereby.</p> <p>...</p>	Regional or local boards
144.	<p>Notice of the declaration of an interim dividend shall be given by <u>announcement or by electronic communication or by advertisement</u> in the Relevant Territory and in such other territory or territories as the Board may determine and in such manner as the Board shall determine.</p> <p>...</p>	Notice of interim dividend

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
147.	<p>(A) ...</p> <p>i) ...</p> <p>a) ...</p> <p>b) the Board, after determining the basis of allotment, shall give not less than two weeks' <del>notice</del><u>Notice</u> in writing to the shareholders of the right of election accorded to them and shall send with such <del>notice</del><u>Notice</u> forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>c) ...</p> <p>d) ...</p> <p>or</p> <p>ii) ...</p> <p>a) ...</p> <p>b) the Board, after determining the basis of allotment, shall give not less than two weeks' <del>notice</del><u>Notice</u> in writing to the shareholder of the right of election accorded to them and shall send with such <del>notice</del><u>Notice</u> forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>...</p>	Scrip dividends

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
163.	<p style="text-align: center;"><b>AUDITORS</b></p> <p>(A) ...</p> <p>(B) The <u>shareholders of the</u> Company shall at each annual general meeting <u>by ordinary resolution</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. <u>Subject to compliance with the Listing Rules, The</u> Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by <del>or on the authority</del><u>shareholders</u> of the Company <u>by ordinary resolution</u> in the annual general meeting, <u>by other body that is independent of the Board, or unless otherwise prohibited under the Listing Rules, in such manner specified in the members' resolution except that in any particular year, subject to compliance with the Listing Rules, the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</u></p> <p>(C) <u>The shareholders may, at any general meeting convened and held in accordance with these Bye Laws, remove the Auditor by a resolution passed by at least two-thirds of the votes cast by such shareholders as, being entitled so to do, vote in person or, by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting at any time before the expiration of the term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</u></p> <p>...</p>	<p>Appointment <u>and</u> removal of Auditors  <u>App 3</u>  <u>Para 17</u></p>

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
165.	<p>A person other than the retiring Auditors shall not be capable of being appointed Auditors at an annual general meeting unless <del>notice</del><u>Notice</u> of an intention to nominate that person to the office of Auditors has been given to the Company not less than 14 days before the annual general meeting, and the Company shall send a copy of any such <del>notice</del><u>Notice</u> to the retiring Auditors and shall give <del>notice</del><u>Notice</u> thereof to the shareholders not less than 7 days before the annual general meeting provided that the above requirements may be waived by notice in writing by the retiring Auditors to the Secretary provided that if after a <del>notice</del><u>Notice</u> of the intention to nominate Auditors has been so given an annual general meeting is called for a date 14 days or less after that <del>notice</del><u>Notice</u> has been given, the <del>notice</del><u>Notice</u>, though not given within the time required by this Bye-Law, shall be deemed to have been properly given for the purposes thereof, and the <del>notice</del><u>Notice</u> to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the <del>notice</del><u>Notice</u> of the annual general meeting.</p> <p>...</p>	Appointment of auditors other than retiring auditors



Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
167.(A)	<p style="text-align: center;"><b>NOTICES</b></p> <p>(1) <del>Except where otherwise expressly stated, any</del> <u>Any</u> notice or document (including any "corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, <del>to be given to or issued under these Bye-Laws shall be by any person pursuant to these Bye-Laws shall be</del> in writing, <del>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 issued by the following means: to the extent permitted by the Statutes and any applicable rules prescribed by the stock exchange of the Relevant Territory from time to time and subject to this Bye Law, contained in an electronic communication. A notice calling a meeting of the Directors need not be in writing.</del></p> <p>(a) <u>by serving it personally on the relevant person;</u></p> <p>(b) <u>by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</u></p> <p>(c) <u>by delivering or leaving it at such address as aforesaid;</u></p> <p>(d) <u>by advertisement in any Newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-Law 167(E), 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;</u></p> <p>(f) <u>by publishing it on the Company's website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company's website (a "notice of availability");</u> <u>or</u></p> <p>(g) <u>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.</u></p>	Service of notices

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(2) <del>Any notice or document to be given to or by any person pursuant to these Bye-Laws may be served on or delivered to any shareholder of the Company either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the shareholder or by any other means authorised in writing by the shareholder concerned or (other than share certificates) by publishing it by way of advertisement in at least one English language newspaper and one Chinese language newspaper circulating generally in the Relevant Territory. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Statutes and any rules prescribed by the stock exchange of the Relevant Territory from time to time, a notice or document may be served or delivered by the Company to any shareholder by electronic means to such address as may from time to time be authorised by the shareholder concerned or by publishing it on a website and notifying the shareholder concerned that it has been so published (“notice of availability”):</del></p> <p>(3) <del>Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Bye-Laws, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.</del></p> <p>(2) <u>The notice of availability may be given by any of the means set out above other than by posting it on a website.</u></p> <p>(3) <u>In the case of joint holders of a share, all Notices shall be given to that one of the joint holders whose name stand first in the Register and Notice so given shall be sufficient Notice to all the joint holders.</u></p> <p>(4) <u>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.</u></p>	

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	<p>(5) <u>Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>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 162 and 167 may be given in the English language only or in both the English language and the Chinese language.</u></p>	
(B)	<p>(1) <del>Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.</del></p> <p>(2) <del>The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.</del></p>	
168.	Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of <del>notice</del> <u>Notice</u> shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, <del>notice</del> <u>Notice</u> , if given through the post, shall be sent by prepaid airmail letter.	Shareholders out of the Relevant Territory

<b>Bye-Law no.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")</b>	
169.	<p>(A) Any <del>notice</del>Notice or other document <u>sent by post, if sent by mail, postage prepaid</u>, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at the address of a shareholder noted on the register shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to be have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. <del>Any notice or other document published by way of advertisement in the Newspapers or in an appointed newspaper shall be deemed to have been served or delivered on the day it was so published. Any notice or document published on a website shall be deemed given by the Company to a shareholder on the later of (i) the date on which a notice of availability is deemed served on such shareholder and (ii) the date on which such notice or document was published on the website.</del></p> <p>(B) <u>Any Notice or other document published by way of advertisement in the Newspapers or in an appointed newspaper shall be deemed to have been served or delivered on the day it was so published.</u></p> <p>(C) <u>Any Notice or document published on a website shall be deemed given by the Company to a shareholder on the later of (i) the date on which a notice of availability is deemed served on such shareholder and (ii) the date on which such notice or document was published on the website.</u></p> <p>(D) <u>A Notice sent by electronic communication (other than by making it available on the Company’s website), shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. And in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Directors as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;</u></p>	When notice by post deemed to be served

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
	(E) <u>A Notice published on the Company’s website or the website of the Designated Stock Exchange, 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.</u>	
170.	A <del>notice</del> <u>Notice</u> may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the <del>notice</del> <u>Notice</u> in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.	Service of notice to persons entitled on death, mental disorder or bankruptcy
171.	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every <del>notice</del> <u>Notice</u> in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.	Transferee to be bound by prior notices
172.	Any <del>notice</del> <u>Notice</u> or document delivered or sent by post to, or left at the registered address of, any shareholder in pursuance of these presents, shall notwithstanding that such shareholder be then deceased or bankrupt and whether or not the Company has <del>notice</del> <u>Notice</u> of his death or bankruptcy, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such <del>notice</del> <u>Notice</u> or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.	Notice valid though shareholder deceased, bankrupt
173.	The signature to any <del>notice</del> <u>Notice</u> to be given by the Company may be written or printed.  ...	How notice to be signed
175.	A resolution that the Company be wound up by the Court or be wound up voluntarily shall be a Special Resolution.  ...	Modes of winding up  <u>App 3</u> <u>Para 21</u>

Bye-Law no.	Proposed amendments (showing changes to the existing Bye-Laws and the parts without changes are shown in "...")	
181.	<p style="text-align: center;"><b>DESTRUCTION OF DOCUMENTS</b></p> <p>...</p> <p style="padding-left: 40px;">a) ...</p> <p style="padding-left: 40px;">b) ...</p> <p style="padding-left: 40px;">c) ...</p> <p style="padding-left: 40px;">d) ...</p> <p>...</p> <p style="padding-left: 40px;">i) the foregoing provisions of this Bye-Law shall apply only to the destruction of a document in good faith and without express <del>notice</del><u>Notice</u> to the Company that the preservation of such document was relevant to a claim;</p> <p style="padding-left: 40px;">ii) ...</p> <p style="padding-left: 40px;">iii) ...</p> <p>...</p>	Destruction of documents
187.	<p style="text-align: center;"><b><u>FINANCIAL YEAR</u></b></p> <p><u>Unless the Board otherwise determines, the financial year of the Company shall end on 31 December each year and shall begin on 1 January each year.</u></p>	

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# NOTICE OF ANNUAL GENERAL MEETING

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首惠产融

首惠產業金融服務集團有限公司\*

**CAPITAL INDUSTRIAL FINANCIAL SERVICES GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 730)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Capital Industrial Financial Services Group Limited (the “**Company**”) will be held at 3:00 p.m. on Monday, 22 May 2023 at 7th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for the following purposes:

1. To receive the report of the directors and the audited financial statements for the year ended 31 December 2022.
2. To declare a final dividend for the year ended 31 December 2022.
3. (a) To re-elect, each as a separate resolution, the following retiring directors of the Company:
  - (i) Ms. Sun Yajie;
  - (ii) Ms. Qiao Yufei;
  - (iii) Mr. Huang Donglin; and
  - (iv) Mr. Tam King Ching, Kenny.
- (b) to authorize the board of directors to fix the remuneration of all the Directors.
4. To re-appoint PricewaterhouseCoopers as auditors and to authorise the board of directors to fix its remuneration.

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise 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 nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; 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 the bye-laws of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any Ordinary Resolution of the Shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any territories outside Hong Kong).”



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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, and that the exercise by the Directors of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) 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 the bye-laws of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the Shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution of the Company:

“**THAT** conditional upon the passing of resolution no. 6 as set out in the notice convening this meeting of which this Resolution forms part, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said resolution no. 6 shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to and in accordance with resolution no. 5 as set out in the notice convening this meeting of which this Resolution forms part.”

8. To consider and, if thought fit, pass with or without modification the following resolution as a special resolution of the Company:

### SPECIAL RESOLUTION

“**THAT** the amendments to the memorandum of association and bye-laws of the Company (the “**Memorandum of Association and Bye-Laws**”) set out in Appendix II to the circular of the Company dated 18 April 2023 of which this notice forms part be and are hereby approved and the amended and restated Memorandum of Association and Bye-Laws (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and is hereby adopted as the new memorandum of association and bye-laws of the Company.”

By Order of the Board  
**Capital Industrial Financial Services Group Limited**  
**Sun Yajie**  
*Chairman*

Hong Kong, 18 April 2023

*Notes:*

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company. To safeguard the health and safety of Shareholders, precautionary measures will be implemented at the AGM, including, without limitation **(i) compulsory wearing of surgical face mask – no masks will be provided at the AGM venue; and (ii) no refreshments or drinks will be served and no corporate gifts will be distributed.**
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of any officer or attorney duly authorised.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of such power or authority, must be deposited with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the holding the meeting, or any adjourned meeting thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (4) The register of members of the Company will be closed from Wednesday, 17 May 2023 to Monday, 22 May 2023, inclusive, during such period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 16 May 2023.
- (5) Completion and return of the form of proxy will not preclude members of the Company from attending and voting in person at the meeting or at any adjourned meeting thereof should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (6) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
- (7) For determining the entitlement to the final dividend, the register of members of the Company will be closed from Monday, 29 May 2023 to Wednesday, 31 May 2023, inclusive, during such period no transfer of shares will be registered. In order to be qualified for the final dividend, all transfers form accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 25 May 2023.