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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 Vixtel Technologies Holdings Limited, you should at once hand this circular together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effect for transmission to the purchaser or transferee.

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**VIXTEL TECHNOLOGIES HOLDINGS LIMITED****飛思達科技控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1782)****PROPOSAL FOR**

- (1) GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

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

A letter from the Board is set out on pages 4 to 9 of this circular. A notice convening the Annual General Meeting to be held at 16/F., 18 King Wah Road, North Point, Hong Kong on Friday, 12 May 2023 at 11:00 a.m. or any adjourned meeting hereof to approve matters referred to in this circular is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.vixtel.com.

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

20 April 2023

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DEFINITIONS

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

“Amended and Restated M&A”	the amended and restated memorandum and articles of association of the Company as adopted on 17 May 2019
“Annual General Meeting”	the Annual General Meeting of the Company to be held at 16/F., 18 King Wah Road, North Point, Hong Kong on Friday, 12 May 2023 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the Annual General Meeting as set out from pages AGM-1 to AGM-6 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company, as amended, supplemented and/or otherwise modified from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (as revised) of the Cayman Islands, as amended, supplemented and/or otherwise modified from time to time
“close associate(s)”	has the same meaning as defined in the Listing Rules
“Company”	Vixtel Technologies Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 1782)
“core connected person”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	the general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate

DEFINITIONS

“Group”	collectively, the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the power to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of the Shares in issue as at the date of the passing of the resolution granting such mandate (such mandate to be extended to Shares with the number of any Shares repurchased by the Company pursuant to the Repurchase Mandate)
“Latest Practicable Date”	13 April 2023, being the latest practicable date prior to printing of this circular for ascertaining certain information included in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the main board of the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	proposed amendments to the Amended and Restated M&A as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares on the Stock Exchange with the total number of Shares up to 10% of the total number of the Shares in issue as at the date of the passing of the resolution granting such mandate
“Second Amended and Restated M&A”	the second amended and restated memorandum and articles of association of the Company

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“Share(s)”	the share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented and/or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



VIXTEL TECHNOLOGIES HOLDINGS LIMITED

飛思達科技控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1782)

Executive Director:

Mr. Shi Zhimin (*Chief Executive Officer
and Chairman*)

Non-executive Director:

Mr. Guan Haiqing

Independent non-executive Directors:

Mr. Yeung Man Simon

Mr. Hu Jianjun

Ms. Ru Tingting

Registered Office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Principal Place of Business in

Hong Kong:

40th Floor

Dah Sing Financial Centre

248 Queen’s Road East

Wanchai

Hong Kong

To the Shareholders,

Dear Sir or Madam,

PROPOSAL FOR

- (1) GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION AND
THE ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed matters which include, inter alia, (1) the grant of the Issue Mandate and the Repurchase Mandate; (2) the re-election of retiring Directors; and (3) the Proposed Amendments and proposed adoption of the Second Amended and Restated M&A, and to send you the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

Pursuant to the ordinary resolutions passed by the then Shareholders at the last annual general meeting of the Company held on 11 June 2021, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of the Shares in issue as at the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the total number of the Shares as at the date of passing the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate mentioned in (b) above.

The above general mandates will expire at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution of Shareholders in a general meeting revoking, varying or renewing such mandate.

At the Annual General Meeting, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of such resolution. As at the Latest Practicable Date, there were in issue an aggregate of 762,000,000 Shares. Assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, no more than 152,400,000 Shares may be allotted and issued by the Company if the Issue Mandate is exercised in full;
- (b) to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares on the Stock Exchange up to a maximum of 10% of the total number of the Shares as at the date of passing such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme and the share award scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

In accordance with Rule 10.06(b) of the Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Shi Zhimin as executive Director; Mr. Guan Haiqing as non-executive Director and Mr. Yeung Man Simon, Mr. Hu Jianjun and Ms. Ru Tingting as independent non-executive Directors.

Pursuant to Article 108 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election. Mr. Shi Zhimin and Mr. Yeung Man Simon shall retire from office by rotation at the Annual General Meeting, and being eligible, will offer himself for re-election.

In accordance with Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and shall be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election. As no Director was appointed after the last annual general meeting of the Company, no Director shall retire from office at the Annual General Meeting, and, being eligible, offer himself/herself for re-election at the forthcoming Annual General Meeting pursuant to Article 112 of the Articles of Association.

When identifying suitable candidates for directorship, the Nomination Committee carries out the selection process by making reference to the skills, experience, background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended by the Nomination Committee to the Board for approval.

LETTER FROM THE BOARD

The Nomination Committee had reviewed the independence of Mr. Yeung Man Simon and he also submitted a confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules. Mr. Yeung has more than 24 years of experience in corporate finance, financial management and initial public offering of companies on the Stock Exchange. After due consideration, the Board confirmed that Mr. Yeung is considered independent and will bring forth valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Mr. Yeung had abstained from deliberation and decision in respect of the assessment of his own independence.

The Company has put in place a nomination policy which sets out, inter alia, the selection criteria and the evaluation procedures in nominating candidates to be appointed or re-appointed as Directors of the Company. The re-appointment of each of Mr. Shi Zhimin and Mr. Yeung Man Simon was recommended by the Nomination Committee and the Board has accepted the recommendations following a review of their gender, age, background, contribution and service to the Company including their skills, professional knowledge, attendance of Board meetings and general meetings, the level of participation and performance on the Board.

Pursuant to Rule 13.74 of the Listing Rules, particulars of each of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

4. PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

In order to (i) conform to the Core Standards for shareholder protection as set out in Appendix 3 to the Listing Rules; (ii) set out explicitly the flexibility of the Company to convene virtual general meetings; and (iii) incorporate certain housekeeping changes, the Board proposes to make amendments to certain articles in the Amended and Restated M&A and to adopt the Second Amended and Restated M&A incorporating the Proposed Amendments.

Detailed information of the Proposed Amendments is set out in the Appendix III to this circular. The Board also proposes to the Annual General Meeting to authorise the management of the Company to make relevant arrangements regarding the registration and the filing procedures in relation to the Proposed Amendments.

The Proposed Amendments and the adoption of the Second Amended and Restated M&A will be subject to the approval by the Shareholders by way of a special resolution (the “**Special Resolution**”) at the Annual General Meeting. The Proposed Amendments are prepared in the English language. The Chinese translation of each of the Proposed Amendments and the Second Amended and Restated M&A is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

LETTER FROM THE BOARD

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice of the Annual General Meeting is set out on pages AGM-1 to AGM-6 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.vixtel.com. Whether or not you are able or intend to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjourned thereof should you so wish.

6. VOTING BY POLL AT GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith and in compliance with the Listing Rules, decides to allow a resolution which relates purely a procedural or administrative matter to be voted on by a show of hands. Therefore, each resolution set out in the notice of the Annual General Meeting which is put to vote at the Annual General Meeting shall be decided by poll. The Company will appoint scrutineers to handle vote-taking procedures at the Annual General Meeting. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.vixtel.com as soon as possible after the conclusion of the Annual General Meeting.

7. CLOSURE OF THE REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Tuesday, 9 May 2023 to Friday, 12 May 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 8 May 2023.

LETTER FROM THE BOARD

8. 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 relating 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.

9. RECOMMENDATION

The Directors consider that (1) the proposed grant of the Issue Mandate and the Repurchase Mandate; and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Repurchase Mandate; (2) the proposed re-election of retiring Directors; and (3) the Proposed Amendments and proposed adoption of the Second Amended and Restated M&A, in each case as described in this circular, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

10. GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Vixtel Technologies Holdings Limited
Shi Zhimin
*Chairman, Chief Executive Officer
and executive Director*

20 April 2023

The Listing Rules permit companies with primary listing on the Stock Exchange to repurchase their fully paid-up Shares on the Stock Exchange subject to certain restrictions.

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 762,000,000 Shares of HK\$0.01 each.

Subject to the passing of the resolution set out in item 4(B) of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and assuming no Shares will be issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the Annual General Meeting, the Directors would be allowed under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to a maximum total of 76,200,000 Shares, representing 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interest of the Company and the Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares of the Company, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules.

If the Repurchase Mandate were to be exercised in full, there might be a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2022. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Group.

4. SHARE PRICES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange in each of the twelve months immediately preceding (and including) the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
April	1.170	0.560
May	0.900	0.700
June	1.560	0.710
July	2.200	1.470
August	2.020	1.600
September	1.830	1.500
October	1.630	0.950
November	1.320	1.070
December	1.550	1.270
2023		
January	2.000	1.350
February	1.920	1.600
March	1.87	1.58
April (Up to the Latest Practicable Date)	1.95	1.61

5. DIRECTORS DEALINGS AND CORE CONNECTED PERSON

None of the Directors, nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares in the Company or its subsidiaries if the Repurchase Mandate is exercised.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares of the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE CONSEQUENCES

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, 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 Rule 32 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO, were as follows:

Name	Nature of interest	Total number of Shares held	Percentage of shareholding (before repurchase)	Percentage of Shareholding (after repurchase)
Mr. Du Li (“Mr. DU”)	Interest in controlled corporation	569,715,000	74.77%	83.07%
Phoenix Wealth Investment (Holdings) Limited	Interest in controlled corporation	569,715,000	74.77%	83.07%
Phoenix Wealth (Hong Kong) Asset Management Limited	Interest in controlled corporation	569,715,000	74.77%	83.07%
Phoenix Wealth (Cayman) Asset Management Limited	Beneficial owner	569,715,000	74.77%	83.07%

Notes:

1. Mr. Du holds the entire interest in Phoenix Wealth Investment (Holdings) Limited. Phoenix Wealth (Hong Kong) Asset Management Limited is wholly-owned by Phoenix Wealth Investment (Holdings) Limited. Phoenix Wealth (Cayman) Asset Management Limited is wholly-owned by Phoenix Wealth (Hong Kong) Asset Management Limited. Under the SFO, Mr. Du, Phoenix Wealth Investment (Holdings) Limited and Phoenix Wealth (Hong Kong) Asset Management Limited are deemed to be interested in the 569,715,000 Shares in which Phoenix Wealth (Cayman) Asset Management Limited is interested.

On the basis of the current shareholding of the Company, in the event that the Repurchase Mandate was exercised in full, the percentage shareholding of Mr. Du, Phoenix Wealth Investment (Holdings) Limited, Phoenix Wealth (Hong Kong) Asset Management Limited and Phoenix Wealth (Cayman) Asset Management Limited would increase from approximately 74.77% to approximately 83.07%. To the best of the knowledge and belief of the Directors, such increase would not result in Mr. Du, Phoenix Wealth Investment (Holdings) Limited, Phoenix Wealth (Hong Kong) Asset Management Limited and Phoenix Wealth (Cayman) Asset Management Limited to make a mandatory offer under Rule 26 of the Takeovers Code.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the shareholding percentage of Mr. Du, Phoenix Wealth Investment (Holdings) Limited, Phoenix Wealth (Hong Kong) Asset Management Limited and Phoenix Wealth (Cayman) Asset Management Limited would increase from approximately 74.77% to approximately 83.07%. The public float for the Shares will then be approximately 16.93%, which is below the minimum public float of 25% as required under Rule 8.08 of the Listing Rules. The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

The following are the particulars of the Directors who will retire, and being eligible, offer themselves for re-election at the Annual General Meeting:

EXECUTIVE DIRECTOR

Mr. Shi Zhimin

Mr. Shi Zhimin (石志敏) (“**Mr. Shi**”), aged 41, was appointed as an executive Director on 16 March 2022. Mr. Shi is the Chairman, the Chief Executive Officer and an executive Director of the Company. He is a member of each of the Remuneration Committee and the Nomination Committee. He is primarily responsible for the overall management and strategic development of the Group. He obtained a bachelor’s degree in business administration from China University of Geosciences in 2004 and has extensive management experience in listed companies. During the period from July 2009 to October 2015, Mr. Shi was the general manager of Shenzhen Ruice Technology Company Limited* (深圳市瑞測科技有限公司), which engages in (i) technology development, sales and on-site maintenance of test instruments, meters, electronic equipment and mechanical equipment parts, chemical products (excluding dangerous goods), optoelectronic materials, insulation materials, rubber and plastic materials, heat shrinkable materials; (ii) information consulting; and (iii) import and export business.

During the period from 6 April 2016 to 6 November 2017, Mr. Shi was the chairman of Guangdong Boxin Investment Holding Company Limited* (廣東博信投資控股股份有限公司), a company whose shares are listed on the Shanghai Stock Exchange (600083.SH) and engages in the business of intelligent hardware and its derivative products, leasing and sales of heavy machinery and equipment, and commodity trading. Mr. Shi has been the general manager and legal representative of Shenzhen Qianhai Xuanzhuo Investment Management Company Limited (深圳前海煇卓投資管理有限公司) since November 2015. He has also been the executive affairs representative of Shenzhen Qianhai Xuanzhuo Investment Development Centre (Limited Partnership)* (深圳前海煇卓投資發展中心(有限合伙)) since November 2015. It is a company that engages in investment management, entrusted asset management (excluding trust, financial asset management, securities asset management and other restricted projects), equity investment, investment and running of corporate entities (subject to declaration of individual project), participating in setting up and providing management consultancy to venture capital enterprises, investment and corporate management consultancy services (excluding restricted business).

Mr. Shi is currently a director of Licorne Intelligent Technologies Co., Limited and Licorne Intelligent Technologies Holdings Limited, a legal representative and director in Licorne Intelligent (Beijing) Technologies Holdings Limited* (百澤智慧(北京)科技有限公司), Licorne Intelligent (Shenzhen) Information Technologies Company Limited* (百澤智慧(深圳)信息科技有限公司) and Licorne Shanghui (Shanghai) Technologies Company Limited* (百澤尚慧(上海)科技有限公司), all of which are indirect wholly-owned subsidiaries of the Company.

Mr. Shi has entered into a service contract with the Company for a fixed term of three years commencing from 16 March 2022 and shall continue thereafter until terminated by not less than three months' prior notice in writing served by either party on the other. Pursuant to the service agreement, Mr. Shi is entitled to receive an emolument of HK\$60,000 per month. He is subject to retirement by rotation at the Annual General Meeting in accordance with the Articles of Association. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company and shall be reviewed annually by the Remuneration Committee. Save as disclosed above, Mr. Shi is not entitled to any other emoluments. Save as disclosed above, as at the Latest Practicable Date, Mr. Shi (i) does not have, or is not deemed to have, any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO; (ii) does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) has not held any positions with the Company or other members of the Group; and (iv) has not held directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and as far as the Directors are currently aware, there is no any other matters relating to the re-election of Mr. Shi that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Yeung Man Simon

Mr. Yeung Man Simon (楊敏) (“Mr. Yeung”), aged 51, is an independent non-executive Director. He is the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Yeung graduated from the University of Georgia with the degree of Bachelor of Business Administration, major in accounting and finance in March 1997. Mr. Yeung was admitted as an associate member of the Hong Kong Society of Accountants (currently known as Hong Kong Institute of Certified Public Accountants) in April 2002 and a member of the American Institute of Certified Public Accountants in July 2001.

Mr. Yeung has more than 24 years of experience in corporate finance, financial management and initial public offering of companies on the Stock Exchange. During the period from 1997 to 2015, Mr. Yeung had acted as the company secretary, financial controller as well as chief financial officer in a number of companies whose shares are listed on the Stock Exchange involving different industries. In May 2015, Mr. Yeung worked as a vice president of a subsidiary of Crown International Corporation Limited (stock code: 727) (“Crown International”), responsible for business development, corporate finance, financial management and control, and was later appointed as the executive director and chief financial officer of Crown International in August 2015. He was later redesignated as its chief executive

officer and executive director in October 2016 and further appointed as its company secretary in March 2017. Mr. Yeung resigned from Crown International in March 2019. From May 2019 to September 2019, Mr. Yeung was the head of China market development department of Creative Property Services Consultants Limited, a company principally engaged in property management and a subsidiary of Creative Enterprise Holdings Limited, the shares of which were previously listed on the Main Board of the Stock Exchange. Since April 2021, Mr. Yeung has acted as the chief financial officer and the company secretary of Zhong An Intelligent Living Service Limited which is an integrated property management service provider in the PRC and the shares of which are proposed to be listed on the Main Board of the Stock Exchange.

Mr. Yeung was appointed as an independent non-executive director of Buyang International Holding Inc in October 2020, the shares of which have been listed on the Main Board of the Stock Exchange (stock code: 2457) since November 2022.

Mr. Yeung has entered into a letter of appointment with the Company for a fixed term of three years commencing from 7 April 2022 and shall continue thereafter until terminated by not less than two months' prior notice in writing served by either party on the other. Pursuant to the letter of appointment, Mr. Yeung is entitled to receive an emolument of HK\$30,000 per month. He is subject to retirement by rotation at the Annual General Meeting in accordance with the Articles of Association. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company and shall be reviewed annually by the Remuneration Committee. Save as disclosed above, Mr. Yeung is not entitled to any other emoluments. Save as disclosed above, as at the Latest Practicable Date, Mr. Yeung (i) does not have, or is not deemed to have, any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO; (ii) does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) has not held any positions with the Company or other members of the Group; and (iv) has not held directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and as far as the Directors are currently aware, there is no other matter in relation to the re-election of Mr. Yeung that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

In order to (i) conform to the Core Standards for shareholder protection as set out in Appendix 3 to the Listing Rules; (ii) set out explicitly the flexibility of the Company to convene virtual general meetings; and (iii) incorporate certain housekeeping changes, the Board proposes to make the Proposed Amendments as follows:

- i. the registered office of the Company be replaced by “the offices of Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park PO Box 1350, Grand Cayman KY1-1108 Cayman Islands;
- ii. replacing all references to “Companies Law” with “Companies Act” and replacing all references to “Law” with “Act” in the Amended and Restated M&A; and
- iii. other amendments to the Amended and Restated M&A as follows:

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
1(a)	N/A	<p>The following definition shall be added after the definition of “Close Associate(s)”:</p> <p><u>Communication Facilities: shall mean any technology, including video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities, by which natural persons are capable of hearing and being heard by each other, and if the Directors so determine in respect of any general meeting of the members, the functional equivalent for those with no or impaired hearing;</u></p>
	N/A	<p>The following definitions shall be added after the definition of “Paid”:</p> <p><u>Present: means, in respect of any person, such person’s presence at a general meeting of members, which may be satisfied by means of such person or, in the case of a member being a corporation, its duly authorized representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being: (a) physically present at the venue specified in the notice convening the meeting; or (b) in the case of any meeting at which Communications Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by Communication Facilities in accordance with procedures specified in the notice convening such general meeting; and “Presence” shall be construed accordingly;</u></p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
	N/A	<p>The following definition shall be added after the definition of “Transfer Office”:</p> <p><u>Virtual Meeting: means any general meeting of the members at which the members and/or their proxies (and any other permitted participants of such meeting, including without limitation the Chairman and any Directors) are permitted to be Present and participate solely by means of Communications Facilities.</u></p>
1(d)	Left margin note to Article 1(d) App.13 Part B Para 1	Left margin note to Article 1(d) App.13 Part B Para 1
2	Left margin note to Article 2 App.13 Part B Para 1	Left margin note to Article 2 App.13 Part B Para 13-16
3	Left margin note to Article 3 App.3 Para 6(1)	Left margin note to Article 3 App.3 Para 6(1)
4	Left margin note to Article 4 App.3 Para 2(2)	Left margin note to Article 4 App.3 Para 2(2)

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
5(a)	<p>If at any time the share capital of the Company 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 Law, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	<p>If at any time the share capital of the Company 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 Law <u>Act</u>, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value <u>at least three-fourths</u> of the issued Shares of that class or with the sanction <u>approval</u> of a Special Resolution <u>passed</u> resolution <u>passed by at least three-fourths of the votes cast by the holders of the shares of that class Present and voting in person or by proxy</u> at a separate general meeting of the <u>such</u> holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy <u>at least one-third in nominal value</u> of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders p <u>Present in person</u> (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class p <u>Present in person</u> (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>
	<p>Left margin note to Article 5(a) App.3 Para 6(2) App.13 Part B Para 2(1)</p>	<p>Left margin note to Article 5(a) App3-Para 6(2)-15 App.13 Part B Para 2(1)</p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
6	Left margin note to Article 6 App.3 Para 9	Left margin note to Article 6 App.3 Para 9
8	Left margin note to Article 8 App.3 Para 6(1)	Left margin note to Article 8 App.3 Para 6(1)
10	Left margin note to Article 10 App.3 Para 6(1)	Left margin note to Article 10 App.3 Para 6(1)
15(b)	Left margin note to Article 15(b)(b) App.3 Para 8(1) 8(2)	Left margin note to Article 15(b)(b) App.3 Para 8(1) 8(2)
17(b)	Left margin note to Article 17(b) App.13 Part B Para 3(2)	Left margin note to Article 17(b) App.13 Part B Para 3(2) App3-20
17(c)	Left margin note to Article 17(c) App.13 Part B Para 3(2)	Left margin note to Article 17(c) App.13 Part B Para 3(2) App3-20
17(d)	The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine.	The Register may <u>by notice to Shareholders</u> be closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine, <u>which may be extended for no more than 30 days in respect of any year by an Ordinary Resolution of the Shareholders passed in that year. The notice mentioned in this Article 17(d) shall be given (i) in accordance with the Listing Rules; or (ii) by advertisement in a newspaper circulating generally in Hong Kong.</u>
	Left margin note to Article 17(d) App.13 Part B Para 3(2)	Left margin note to Article 17(d) App-13 Part B Para 3(2) <u>3-para20</u>
17(e)	N/A	New Article 17(e) shall be added: (e) <u>The Company shall, on demand, provide any person who is entitled to inspect the Register seeking to inspect a Register or part of a Register that is closed under this Article with a certificate signed by the Company Secretary of the Company stating the period for which, and by whose authority, it is closed.</u>
19	Left margin note to Article 19 App.3 Para 2(1)	Left margin note to Article 19 App.3 Para 2(1)

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
20	Left margin note to Article 20 App.3 Para 10(1); 10(2)	Left margin note to Article 20 App.3 Para 10(1); 10(2)
21	Left margin note to Article 21 App.3 Para 1(3)	Left margin note to Article 21 App.3 Para 1(3)
23	Left margin note to Article 23 App.3 Para 1(2)	Left margin note to Article 23 App.3 Para 1(2)
35	No Shareholder shall be entitled to receive any Dividend or bonus or to be present or vote (save as proxy or authorised representative for another Shareholder) at any general meeting, either personally, or (save as proxy or authorised representative for another Shareholder) by proxy, or be reckoned in a quorum, or to exercise any other privilege as a Shareholder until all calls or instalments due from him to the Company, whether alone or jointly or jointly and severally with any other person, together with interest and expenses (if any) shall have been paid.	No Shareholder shall be entitled to receive any Dividend or bonus or to be P present or vote (save as proxy or authorised representative for another Shareholder) at any general meeting, either personally, or (save as proxy or authorised representative for another Shareholder) by proxy, or be reckoned in a quorum, or to exercise any other privilege as a Shareholder until all calls or instalments due from him to the Company, whether alone or jointly or jointly and severally with any other person, together with interest and expenses (if any) shall have been paid.
38	Left margin note to Article 38 App.3 Para 3(1)	Left margin note to Article 38 App.3 Para 3(1)
40	Left margin note to Article 40 App.3 Para 1(1)	Left margin note to Article 40 App.3 Para 1(1)
42	Left margin note to Article 42 App.3 Para 1(2)	Left margin note to Article 42 App.3 Para 1(2)
43(a)	Left margin note to Article 43(a) App.3 Para 1(1)	Left margin note to Article 43(a) App.3 Para 1(1)

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
62	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the The Company shall must in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next <u>such meeting must be held within six months after the end of the Company's financial year.</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 at such meetings.</p>
64	<p>N/A</p>	<p>Left margin note to Article 62 App.13 Part B Para 3(3); 4(2) <u>App3-14(5)</u></p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
65	<p>An annual general meeting or an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing, and a meeting of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.</p>	<p>An annual general meeting or an extraordinary general meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing, and a meeting of the Company other than an annual general meeting or an extraordinary general meeting for the passing of a Special Resolution shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place <u>(except in the case of a Virtual Meeting)</u>, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95% of the total voting rights at the meeting of all members of the Company.</p> <p><u>If the Directors so determine in respect of a specific general meeting or all general meetings of the Company, Presence at the relevant general meeting may be by means of Communication Facilities. In addition, the Directors may determine that any general meeting may be held as a Virtual Meeting and this shall be specified in the notice of meeting. The notice of any general meeting at which Communication Facilities may be utilized (including any Virtual Meeting) must set forth the Communications Facilities that will be used, including the procedures to be followed by any member or other participant of the general meeting utilizing such Communication Facilities.</u></p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
	Left margin note to Article 65 App.13 Part B Para 3(1)	Left margin note to Article 65 App.13 Part B Para 3(1) -3-14(2)
68	For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised 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 time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.	For all purposes the quorum for a general meeting shall be two Shareholders p <u>P</u> resent in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be p <u>P</u> resent at the time when the meeting proceeds to business and continues to be p <u>P</u> resent until the conclusion of the meeting.
69	If within 15 minutes from the time appointed for the meeting a quorum is not Present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not Present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.	If within 15 minutes from the time appointed for the meeting a quorum is not p <u>P</u> resent, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not p <u>P</u> resent within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders p <u>P</u> resent in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
70	<p>The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.</p>	<p>The chairman (if any) of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is <u>P</u>resent within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors <u>P</u>resent shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting. <u>The Chairman of any general meeting shall be entitled to participate at any such general meeting by Communication Facilities, in which event the following provisions shall apply:</u></p> <p><u>(a) he shall be deemed to be Present at the general meeting; and</u></p> <p><u>(b) if the Communication Facilities fail to enable the Chairman of the general meeting to hear and be heard by other persons participating in that meeting constituting at least a quorum as provided for in these Articles, in the reasonable opinion of that Chairman, then any Director or person nominated by the Directors shall preside as Chairman, failing which the members Present shall chose any person Present to be Chairman of that meeting;</u></p> <p><u>If at any general meeting no Director is willing to act as Chairman or if no Director is Present within fifteen minutes after the time appointed for holding the meeting, the members Present shall choose one of their number to be Chairman of the meeting. For the avoidance of doubt, only one person shall take the chair of such meeting at any time.</u></p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
71	<p>The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. 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>	<p>The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. <u>In the case of a Virtual Meeting when a failure or impairment in the Communication Facilities has occurred, the Chairman is entitled at any point, but is not obliged, to adjourn the Virtual Meeting without having such adjournment approved by any procedural motion or other consent of those Present at the Virtual Meeting, and to reconvene it on such terms as he considers appropriate in his discretion.</u> Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. 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> <p><u>In the event there is a technical failure or impairment in the Communication Facilities, this shall not, in the absence of bad faith of the Company, invalidate the proceedings at the relevant Virtual Meeting, provided that, in the reasonable opinion of the Chairman of the general meeting, at least persons constituting a quorum as provided for in these Articles was capable of hearing and being heard by each other. In the event that the Chairman of the general meeting becomes aware of such failure or impairment at the commencement of the Virtual Meeting or during the Virtual Meeting, he may, but is not obliged, to pause (but without adjourning) the proceeding, for such period as he considers reasonable, to allow for the Company and/or its agents to endeavor to rectify such failure or impairment. At the expiry of such period, the Chairman may (but subject to the proviso regarding quorum in this Article) continue with the Virtual Meeting, even if such failure or impairment has not been rectified.</u></p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
72	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. 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 by:</p> <p>(a) at least two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares 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>Left margin note to Article 72 App.13 Part B Para 2(3)</p>	<p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands. 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 by:</p> <p>(a) at least two Shareholders <u>p</u>Present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) any Shareholder or Shareholders <u>p</u>Present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders <u>p</u>Present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares 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>Left margin note to Article 72 App.13 Part B Para 2(3)</p>
78A	N/A	<p>New Article 78A shall be added:</p> <p><u>All members for the time being entitled to receive notice of and to attend and vote at general meetings (or, in the case of a member being a corporation, its duly authorized representative), shall have the right to speak at any general meetings of the Company.</u></p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
	N/A	Left margin note to Article 78A <u>App3-14(4)</u>
79	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 poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, 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 and on a poll, each such proxy is under no obligation to cast all his votes in the same way.	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 poll every Shareholder p Present at a general meeting in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is p Present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one (1) vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, 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 and on a poll, each such proxy is under no obligation to cast all his votes in the same way.

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
79A	Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.	<u>All members for the time being entitled to receive notice of and to attend and vote at general meetings (including a member which is a clearing house (or its nominee(s)) or, in the case of a member being a corporation, its duly authorized representative) 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 the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted.</u>
	Left margin note to Article 79A App.3 Para 14	Left margin note to Article 79A App-3 14(4)
81	Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Shareholder, and several trustees in bankruptcy or liquidators of a Shareholder in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.	Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be p <u>Present</u> at any meeting personally or by proxy , that one of the said persons so p <u>Present</u> whose name stands first on the Register in respect of such Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Shareholder, and several trustees in bankruptcy or liquidators of a Shareholder in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
83	<p>Save as expressly provided in these Articles or otherwise determined by the Board, no person other than a Shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his Shares shall be entitled to be present or to vote (save as proxy or authorised representative for another Shareholder) whether personally, by proxy or by attorney or to be reckoned in the quorum, at any general meeting.</p> <p>N/A</p>	<p>Save as expressly provided in these Articles or otherwise determined by the Board, no person other than a Shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his Shares shall be entitled to be pPresent or to vote (save as proxy or authorised representative for another Shareholder) whether personally, by proxy or by attorney or to be reckoned in the quorum, at any general meeting.</p> <p>Left margin note to Article 83 <u>App3-14(3)</u></p>
85	<p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p> <p>Left margin note to Article 85 App.13 Part B Para 2(2)</p>	<p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person <u>(being a natural person)</u> as his proxy <u>or representative</u> to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder <u>Present at any general meeting.</u></p> <p>Left margin note to Article 85 App13 Part B Para 2(2)<u>3-18</u></p>
87	Left margin note to Article 87 App.3 Para 11(2)	Left margin note to Article 87 App3-Para 11(2)-18
89	Left margin note to Article 89 App.3 Para 11(1)	Left margin note to Article 89 App.3 Para 11(1)

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
92	<p>(a) Any corporation which is a Shareholder 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 representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder of the Company. References in these Articles 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 representative.</p> <p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.</p>	<p>(a) Any corporation which is a Shareholder 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 representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise <u>as</u> if it were an individual Shareholder of the Company. References in these Articles to a Shareholder Ppresent in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting <u>by such duly authorised representative</u>.</p> <p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its <u>proxies or representative, who enjoy rights equivalent to the rights of other Shareholders, or representatives at any meeting of the Company (including but not limited to general meetings and creditors meetings of the Company)</u> or at any meeting of any class of Shareholders provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder <u>in respect of the number and class of shares specified in the relevant authorization, including the right to speak and vote individually on a show of hands or on a poll.</u></p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
92(a)	N/A	Left margin note to Article 92 (a) App.13-18
	Left margin note to Article 92 (b) App.13 Part B Para 6	Left margin note to Article 92 (b) App.13 Part B Para 6-Para-19
104	Left margin note to Article 104 (a) App.13 Part B Para 5(4)	Left margin note to Article 104 (a) App.13 Part B Para 5(4)
	Left margin note to Article 104 (b) App.13 Part B Para 5(2)	Left margin note to Article 104 (b) App.13 Part B Para 5(2)
107	Left margin note to Article 107 (a) App.13 Part B Para 5(3)	Left margin note to Article 107 (a) App.13 Part B Para 5(3)
	Left margin note to Article 107 (d) App.3 Para 4(1) App.3 Note 1	Left margin note to Article 107 (d) App.3 Para 4(1) App.3 Note 1
112	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 or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board 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. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.	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 or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board 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. Any <u>Director so</u> appointed by the Board as an addition to the existing Board shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.
	Left margin note to Article 112 App.3 Para 4(2)	Left margin note to Article 112 App.3 Para 4(2)
113	Left margin note to Article 113 App.3 Para 4(4); 4(5)	Left margin note to Article 113 App.3 Para 4(4); 4(5)

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
114	The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.	The Company <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 108.
	Left margin note to Article 114 App.3 Para 4(3) App.13 Part B Para 5(1)	Left margin note to Article 114 App.3-Para 4(3) App.13 Part B Para 5(1)
147(a)	Left margin note to Article 147 (a) App.3 Para 2(1)	Left margin note to Article 147 (a) App.3 Para 2(1)
168	Left margin note to Article 168 App.3 Para 3(2)	Left margin note to Article 168 App.3 Para 3(2)
172	Left margin note to Article 172 App.13 Part B Para 4(1)	Left margin note to Article 172 App.13 Part B Para 4(1)
175	Left margin note to Article 175 (a) App.13 Part B Para 3(3)	Left margin note to Article 175 (a) App.13 Part B Para 3(3)
	Left margin note to Article 175 (b) App.3 Para 5 App.13 Part B Para 3(3); 4(2)	Left margin note to Article 175 (b) App.3 Para 5 App.13 Part B Para 3(3); 4(2)

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
176	<p>(a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, 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 any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p>(a) <u>The appointment, removal and remuneration of an auditor or auditors of the Company shall require the approval of an Ordinary Resolution of the Shareholders in general meeting. The Company Shareholders shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting and fix the remuneration of such auditor(s) being appointed on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. The removal of any Auditor before the expiration of his period of office shall be approved at a general meeting; and the members shall at that meeting appoint new auditor in its place for the remainder of the term.</u> A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>Subject to compliance with the Listing Rules, the</u>The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. <u>Any auditors so appointed shall hold office until the next annual general meeting after his appointment unless previously removed pursuant to these Articles.</u> The remuneration of the Auditors shall be fixed by or on the authority of the Company Shareholders in the annual general meeting <u>by Ordinary Resolution</u> except that in any particular year the Company Shareholders in general meeting may <u>by Ordinary Resolution</u> delegate the fixing of such remuneration to the Board and, <u>subject to compliance with the Listing Rules,</u> the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special <u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>

Articles provisions	Original articles of the Amended and Restated M&A	Proposed Amendments
	N/A	Left margin note to Article 176 (a) <u>App.3 Para 17</u>
177	Left margin note to Article 177 App. 13 Part B Para 4(2)	Left margin note to Article 177 <u>App. 13 Part B Para 4(2)</u>
180(a)	Left margin note to Article 180 (A) App.3 Para 7(1); 7(2)	Left margin note to Article 180 (a) <u>App.3 Para 7(1); 7(2)</u>
181	Left margin note to Article 181 App.3 Para 7 (3)	Left margin note to Article 181 <u>App.3 Para 7 (3)</u>
188	N/A	Left margin note to Article 188 <u>App. 3-17</u>
192	Left margin note to Article 192 App.3 Para 13(1)	Left margin note to Article 192 <u>App.3 Para 13(1)</u>
193(a)	Left margin note to Article 193(a) App.3 Para 13(2)(a) 13(2)(b)	Left margin note to Article 193(a) <u>App.3 Para 13(2)(a) 13(2)(b)</u>
197	N/A	New Heading above Article 197 shall be added <u>FINANCIAL YEAR</u>
	N/A	New Article 197 shall be added: <u>Unless the Board otherwise determines, the financial year of the Company shall end on the 31st day of December each year and shall begin on the 1st day of January each year.</u>

NOTICE OF ANNUAL GENERAL MEETING

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VIXTEL TECHNOLOGIES HOLDINGS LIMITED

飛思達科技控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1782)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Vixtel Technologies Holdings Limited (the “**Company**”) will be held at 16/F., 18 King Wah Road, North Point, Hong Kong on Friday, 12 May 2023 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2022.
2.
 - (a) To re-elect Mr. Shi Zhimin as an executive Director.
 - (b) To re-elect Mr. Yeung Man Simon as an independent non-executive Director.
 - (c) To authorize the board of directors of the Company (the “**Board**”) to fix the respective remuneration of the Directors.
3. To re-appoint Ernst & Young as the Company’s independent auditors and to authorize the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, to pass with or without amendments, the following resolutions as ordinary resolutions of the Shareholders:

(A) **“THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Share(s)**”) and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Right Issue (as defined below);

(ii) any scrip dividend schemes or similar arrangements providing for the allotment of Shares in lieu of the whole or in part of any dividend in accordance with the articles of association of the Company; and

(iii) the exercise of any options under any share option schemes of the Company from time to time adopted by the Company in accordance with the applicable rules of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the grant or issue of Shares or rights to acquire Shares;

shall not exceed 20% of the aggregate total number of Shares of the Company in issue on the date of passing of 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 earliest of:

(i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders of the Company revoking or varying the authority given to the Directors.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange outside Hong Kong).”

(B) “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed as amended from time to time;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of this resolution; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by a resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** subject to the passing of the resolutions set out in items 4(A) and 4(B) in the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the amount representing the aggregate number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4(B) of the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

SPECIAL RESOLUTION

To consider and, if thought fit, pass the following resolution as a special resolution:

5. “**THAT**
- (a) the proposed amendments to the amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 20 April 2023, be and are hereby approved;
 - (b) the second amended and restated memorandum and articles of association of the Company (the “**Second Amended and Restated M&A**”), which contains all the Proposed Amendments to the amended and restated articles of association of the Company and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) any director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Second Amended and Restated M&A, including without limitation, attending to the necessary registration and filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board
Vixtel Technologies Holdings Limited
Shi Zhimin
Chairman, Chief Executive Officer and executive Director

Hong Kong, 20 April 2023

Registered office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business

in Hong Kong:
40th Floor
Dah Sing Financial Centre
248 Queen’s Road East
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.vixtel.com in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the meeting. A proxy need not be a shareholder of the Company. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. A form of proxy for use at the Annual General Meeting is enclosed with the circular of the Company dated 20 April 2023. 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 notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.
4. Completion and delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Shares, any one of such joint holder may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled to vote, but if more than one of such joint holders are present at the Annual General Meeting, the most senior holder shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names of the joint holders stand on the register of members of the Company in respect of the joint holding.
6. For determining the entitlement to attend and vote at the Annual General Meeting, the Register of Members of the Company will be closed from Tuesday, 9 May 2023 to Friday, 12 May 2023, both dates inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company will ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 pm on Monday, 8 May 2023.
7. If typhoon signal no. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is hoisted or remains hoisted at 8:00 am on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.vixtel.com to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises Mr. Shi Zhimin as executive Director; Mr. Guan Haiqing as non-executive Director and Mr. Yeung Man Simon, Mr. Hu Jianjun and Ms. Ru Tingting as independent non-executive Directors.