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If you have sold or transferred all your shares in China Overseas Property Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was affected for transmission to the purchaser(s) or transferee(s).

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CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

中海物業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2669)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS
AND
AMENDMENTS TO THE AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of China Overseas Property Holdings Limited to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 20 June 2023 at 11:00 a.m. is set out on pages 51 to 56 of this circular. A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.copl.com.hk).

Whether or not you are able to attend the AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the office of the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited of 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 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

26 April 2023

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DEFINITIONS

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

| | |
|---------------------------------|--|
| “AGM” | an annual general meeting of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 20 June 2023 at 11:00 a.m. |
| “Amended and Restated Articles” | the existing amended and restated articles of association of the Company as may be amended from time to time |
| “Board” | the board of Directors |
| “Buy-back Mandate” | a general and unconditional mandate to be granted to the Directors to buy-back Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution |
| “COGO” | China Overseas Grand Oceans Group Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 81) |
| “COHL” | China Overseas Holdings Limited, a company incorporated in Hong Kong with limited liability |
| “COLI” | China Overseas Land & Investment Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 688) |
| “Company” | China Overseas Property Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 2669) |
| “CSC” | China State Construction International Holding Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 3311) |
| “CSCEC” | China State Construction Engineering Corporation, a state-owned corporation organised and existing under the laws of the PRC, and the ultimate holding company of the Company |
| “CSCECL” | China State Construction Engineering Corporation Limited, a company incorporated in the PRC with limited liability, whose shares are listed on the SSE (stock code: 601668) and the controlling shareholder of the Company |

DEFINITIONS

| | |
|---------------------------|--|
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries from time to time |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Issuance Mandate” | a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution |
| “Latest Practicable Date” | 14 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Listing Rules” | The Rules Governing the Listing of Securities on the Stock Exchange |
| “New Articles” | the new amended and restated articles of association, which contains all the Proposed Amendments, to be adopted by the Company upon the approval of the Shareholders at the AGM |
| “PRC” | The People’s Republic of China |
| “Proposed Amendments” | the proposed amendments to the Amended and Restated Articles as set out in Appendix III of this circular |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong |
| “Share(s)” | ordinary share(s) of HK\$0.001 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of Share(s) |
| “SSE” | Shanghai Stock Exchange |
| “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 of Hong Kong |
| “%” | per cent. |



中海物業
CHINA OVERSEAS PROPERTY

CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

中海物業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2669)

Executive Directors:

Mr. Zhang Guiqing (*Chairman*)
Mr. Xiao Junqiang (*Chief Executive Officer*)
Mr. Pang Jinying (*Vice President*)
Mr. Kam Yuk Fai (*Chief Financial Officer*)

Non-executive Directors:

Mr. Ma Fujun
Mr. Guo Lei

Independent Non-executive Directors:

Mr. Yung, Wing Ki Samuel
Mr. So, Gregory Kam Leung
Mr. Lim, Wan Fung Bernard Vincent

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarter and Principal Place of
Business in Hong Kong:*

Suite 703, 7/F, Three Pacific Place
1 Queen's Road East
Hong Kong

26 April 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF DIRECTORS
AND
AMENDMENTS TO THE AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM regarding (i) the granting of the Issuance Mandate and the Buy-back Mandate; (ii) the re-election of Directors; (iii) the amendments to the Amended and Restated Articles and adoption of the New Articles; and (iv) to give you notice of the AGM at which the resolutions as set out in the notice of AGM will be proposed.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 21 June 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 51 to 56 of this circular. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought-back by the Company pursuant to the Buy-back Mandate will also be proposed at the AGM.

Based on the total number of Shares in issue (i.e. 3,286,860,460 Shares) as at the Latest Practicable Date, subject to the passing of the relevant resolution, the Company will be allowed to issue a maximum of 657,372,092 Shares (which represent 20% of the total number of Shares in issue as at the Latest Practicable Date) on the assumption that there will be no change in the total number of Shares in issue prior to the AGM.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY-BACK SHARES

At the annual general meeting of the Company held on 21 June 2022, a general mandate was granted to the Directors to buy-back Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to buy-back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Buy-back Mandate to the Directors to buy-back Shares of not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of the AGM as set out on pages 51 to 56 of this circular.

Based on the total number of Shares in issue (i.e. 3,286,860,460 Shares) as at the Latest Practicable Date, subject to the passing of the relevant resolution, the Company will be allowed to buy-back a maximum of 328,686,046 Shares (which represent 10% of the total number of Shares in issue as at the Latest Practicable Date) on the assumption that there will be no change in the total number of Shares in issue prior to the AGM.

An explanatory statement required by the Listing Rules to provide you with requisite information reasonably necessary for you to make an informed decision on whether to vote for or against the granting of the Buy-back Mandate is set out in Appendix I of this circular.

LETTER FROM THE BOARD

4. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the article 83(3) of the Amended and Restated Articles, Mr. Xiao Junqiang, who filled casual vacancies on the Board on 20 February 2023, shall hold office until the first general meeting of the Company after his appointment, i.e. the AGM, and subject to re-election at the AGM.

Pursuant to the articles 84(1) & 84(2) of the Amended and Restated Articles, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at an annual general meeting. The Directors to retire every year shall be those who have been longest in office since their last re-election. As such, Mr. Zhang Guiqing, Mr. Yung, Wing Ki Samuel and Mr. Lim, Wan Fung Bernard Vincent will retire by rotation at the AGM. All of them, being eligible, shall offer themselves for re-election at the AGM.

The Nomination Committee of the Company has reviewed the Board's composition and recommended to the Board that Mr. Zhang Guiqing, Mr. Xiao Junqiang, Mr. Yung, Wing Ki Samuel and Mr. Lim, Wan Fung Bernard Vincent should retire and re-elect at the AGM. The recommendation made by the Nomination Committee of the Company is made reference to the Amended and Restated Articles, criteria and qualifications set out in the Nomination Policy and the Board Diversity Policy. Mr. Zhang Guiqing, Mr. Yung, Wing Ki Samuel and Mr. Lim, Wan Fung Bernard Vincent, being the chairman or member of the Nomination Committee respectively, have abstained from voting on their own nomination when it was considered.

As Independent Non-executive Directors, Mr. Yung, Wing Ki Samuel and Mr. Lim, Wan Fung Bernard Vincent with in-depth understanding of the Group's operations and business. They have given independent strategic advice and guidance on the business and operations of the Group over the years. Meanwhile, Mr. Yung and Mr. Lim have met the independence guidelines set out in Rule 3.13 of the Listing Rules and have given an annual confirmation of independence to the Company. The Board is of the opinion that they have the required character, integrity, independence and experience to fulfill the role of an independent non-executive director and believes that the experience and knowledge of Mr. Yung and Mr. Lim will continue to benefit to the Board.

The biographical details of all retiring Directors as required to be disclosed under the Listing Rules are set out in Appendix II of this circular.

LETTER FROM THE BOARD

5. PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION

The Board proposes at the AGM a special resolution approving the Proposed Amendments and the adoption of the New Articles which contains all the Proposed Amendments in substitution for and to the exclusion of the Amended and Restated Articles for the purpose of (i) reflecting and aligning with the Core Shareholder Protection Standards set out in the amended Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) incorporating certain house-keeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to Cayman laws have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments.

Shareholders are advised that the Amended and Restated Articles and New Articles are written in English only and there is no official Chinese translation. The Chinese translation of the Amended and Restated Articles and New Articles are provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

6. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 51 to 56 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Issuance Mandate and the Buy-back Mandate, the extension of the Issuance Mandate, the re-election of the Directors and the amendments of the Amended and Restated Articles.

The register of members of the Company will be closed from Thursday, 15 June 2023 to Tuesday, 20 June 2023, both days inclusive, for the purpose of determining eligibility to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all properly completed transfer form(s) accompanied by the relevant share certificate(s), must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 14 June 2023.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.copl.com.hk). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, to the office of the Company's Hong Kong branch share registrar and transfer office, 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 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, your proxy form shall be deemed to be revoked.

7. RECOMMENDATION

The Directors consider that the granting of the Issuance Mandate and the Buy-back Mandate, the extension of the Issuance Mandate, the re-election of the Directors, the Proposed Amendments and the adoption of the New Articles are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices of this circular: Appendix I — Explanatory Statement on the Buy-back Mandate; Appendix II — Details of the Directors Proposed to be Re-elected at the AGM; and Appendix III — Details of Proposed Amendments to the Amended and Restated Articles.

9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, 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 facts or matters not contained in this circular the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board
CHINA OVERSEAS PROPERTY HOLDINGS LIMITED
Zhang Guiqing
Chairman and Executive Director

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 3,286,860,460 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the AGM in respect of the granting of the Buy-back Mandate and on the basis that the total number of Shares in issue remains unchanged as at the date of the AGM (i.e. being 3,286,860,460 Shares), the Directors would be authorized under the Buy-back Mandate to buy-back, during the period in which the Buy-back Mandate remains in force, up to 328,686,046 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR SHARES BUY-BACK

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

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

3. FUNDING OF BUY-BACK

Buy-back must be funded out of funds legally available for such purpose in accordance with the Amended and Restated Articles and the applicable laws of the Cayman Islands. The Company may make buy-back out of profits of the Company or the proceeds of a fresh issue of Shares made for the purposes or, if authorized subject to the provisions of the laws of the Cayman Islands, out of capital. Any premium payable on a buy-back over the par value of the Shares to be purchased must be provided out of profits of the Company or out of the Company's share premium account, or if so authorized by the Amended and Restated Articles and subject to the provisions of the laws of the Cayman Islands, out of capital.

On the basis of the consolidated financial position of the Company as at 31 December 2022 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position of the Company in the event that purchases of all the Shares subject to the Buy-back Mandate were to be carried out in full. No buy-back would be made in circumstances that would have a material adverse impact on the working capital position or the gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

4. TAKEOVERS CODES

If, on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Codes. 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 Codes for all the Shares not already owned by such Shareholder or a group of Shareholders.

As at the Latest Practicable Date, COHL was interested in 2,011,041,060 Shares, representing approximately 61.18% of the total number of Shares in issue. Out of these Shares, 169,712,309 Shares (being approximately 5.16% of the total number of Shares in issue) were held by Silver Lot Development Limited, a direct wholly-owned subsidiary of COHL. COHL is a wholly-owned subsidiary of CSCECL, which, in turn, is a non-wholly owned subsidiary of CSCEC.

On the basis that (i) the total number of Shares in issue (being 3,286,860,460 Shares) remains unchanged as at the date of the AGM, and (ii) the shareholding of COHL (being 2,011,041,060 Shares) in the Company remains unchanged immediately after the full exercise of the Buy-back Mandate, in the event that the Buy-back Mandate is exercised in full in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM (presuming that apart from the decrease of the number of Shares in issue arising from the said full exercise of the Buy-back Mandate, there is no other change in the Company's issued share capital), the shareholding of COHL in the Company would be increased to approximately 67.98% of the total number of Shares in issue. Accordingly, such increase would not give rise to an obligation to make a mandatory offer under the Takeover Codes.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON BUY-BACK MANDATE

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

6. UNDERTAKING OF THE DIRECTORS

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

7. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months and the period from 1 April 2023 up to the Latest Practicable Date were as follows:

| Month | Highest HK\$ | Lowest HK\$ |
|---|-------------------------|------------------------|
| 2022 | | |
| April | 10.26 | 8.66 |
| May | 9.77 | 8.21 |
| June | 9.15 | 8.02 |
| July | 9.27 | 7.84 |
| August | 8.70 | 7.30 |
| September | 8.86 | 6.80 |
| October | 7.50 | 4.76 |
| November | 9.20 | 4.87 |
| December | 8.98 | 7.87 |
| 2023 | | |
| January | 11.04 | 7.92 |
| February | 10.44 | 9.11 |
| March | 10.26 | 8.46 |
| April (up to the Latest Practicable Date) | 9.95 | 9.19 |

8. SHARE BUY-BACK MADE BY THE COMPANY

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

Pursuant to the Listing Rules, the details of the Directors who will offer himself for re-election at the 2023 AGM according to the Amended and Restated Articles are provided below:

(1) Mr. Zhang Guiqing

Chairman and Executive Director

Aged 50, has been appointed as the Chairman of the Board, Executive Director, Authorized Representative, chairman of the nomination committee and a member of the remuneration committee of the Company on 11 February 2020 as well as member of the sustainability steering committee on 27 October 2020. He is also a director of certain subsidiaries of the Company. Mr. Zhang holds a Bachelor degree from Shenyang Jianzhu University and a Master degree from Harbin Institute of Technology. He joined a subsidiary of COHL as engineer in 1995 and since then, he worked in various business units within COHL and COLI, such as, development management department, marketing and planning department, general manager of Suzhou, Shenzhen and Northern District regional companies. Mr. Zhang has also been appointed as a director of COHL with effect from 5 March 2020. He was the executive director and chief executive officer, authorized representative and a member of remuneration committee of COGO for the period from December 2014 to February 2020. Mr. Zhang has over 27 years' experience in property development and corporate management.

Length of service

Mr. Zhang entered into a director service agreement with the Company and it can be terminated by either party giving to other not less than three months' prior written notice. Mr. Zhang is not appointed for a specific term of office. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Amended and Restated Articles.

Relationships

Mr. Zhang does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Zhang has personal interests in (i) 570,000 A shares (ordinary shares) in CSCECL and (ii) 20,000 shares in COLI, both are associated corporations of the Company (within the meaning of Part XV of the SFO). Saved as disclosed above, Mr. Zhang does not have, and is not deemed to have, any personal interest in the shares or underlying shares of the Company and its associated corporations within the meaning of Part XV of the SFO.

Director's emoluments

The director's remuneration for Mr. Zhang is RMB115,000 per month and to have discretionary bonuses determined by the Board or the Remuneration Committee. Mr. Zhang's remuneration is determined by the Board with reference to his job duties, the overall performance of the Company, the prevailing economic situation and market practice.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information of Mr. Zhang needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

(2) Mr. Xiao Junqiang*Executive Director and Chief Executive Officer*

Aged 45, has been appointed as Executive Director, Chief Executive Officer, Authorized Representative and a member of the sustainability steering committee of the Company on 20 February 2023. He is also a director of certain subsidiaries of the Company. Mr. Xiao holds an Agriculture major from Hunan University of Arts and Science, an Administration Management major from Sun Yat-sen University and an Executive Master degree in Business Administration from University of Liège. He also obtained a senior economist. Mr. Xiao joined the group company of COLI in November 2000 and since then, he served different positions in COLI group and the Company, including the general manager of 北京中海物業管理有限公司, the general manager of human resources department, the assistant president and the vice president. Mr. Xiao has approximately 22 years' experience in operation of property management.

Length of service

Mr. Xiao entered into a director service agreement with the Company and it can be terminated by either party giving to other not less than three months' prior written notice. Mr. Xiao is not appointed for a specific term of office. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Amended and Restated Articles.

Relationships

Mr. Xiao does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Xiao has personal interests in 110,000 A shares (ordinary shares) in CSCECL. CSCECL is an associated corporation of the Company (within the meaning of Part XV of the SFO). Saved as disclosed above, Mr. Xiao does not have, and is not deemed to have, any personal interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Director's emoluments

The director's remuneration for Mr. Xiao is RMB83,000 per month and to have discretionary bonuses determined by the Board or the Remuneration Committee. Mr. Xiao's remuneration is determined by the Board with reference to his job duties, the overall performance of the Company, the prevailing economic situation and market practice.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information of Mr. Xiao needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Xiao that need to be brought to the attention of the Shareholders.

(3) Mr. Yung, Wing Ki Samuel*SBS, MH, JP, Independent Non-executive Director*

Aged 64, has been appointed as Independent Non-executive Director of the Company on 9 October 2015. Mr. Yung also serves as the chairman of audit committee and a member of remuneration committee, nomination committee and sustainability steering committee of the Company. He is responsible for giving independent strategic advice and guidance on the business and operations of the Group. Mr. Yung is currently an executive district director and honorable advisor of AIA International Limited as well as an independent non-executive director, a member of audit committee, remuneration committee and nomination committee of Man Yue Technology Holdings Limited (Stock Code: 894, listed on the Main Board of the Stock Exchange). He is also presently a member of the National Committee of the Chinese People's Political Consultative Conference, the vice chairman of the Committee for Economic Affairs of the National Committee of the Chinese People's Political Consultative Conference, the founding president of Hong Kong Professionals and Senior Executives Association, a member of Council of Hong Kong University of Science and Technology, the chairman of the Institutional Advancement and Outreach Committee (IAOC) of Hong Kong University of Science and Technology and the chairman of the Hong Kong Examinations and Assessment Authority. Mr. Yung was elected the "Ten Outstanding Young Persons Award" in 1994. He was awarded the Medal of Honor in 2001, appointed as a Justice of the Peace in 2007 and awarded the Silver Bauhinia Star in 2011 by the Government of the Hong Kong Special Administrative Region respectively. Mr. Yung was also a standing member of the Chinese People's Political Consultative Conference of Jilin (中國人民政治協商會議吉林省委員會常務委員), standing committee member of All-China Youth Federation, member of Commission on Strategic Development of Hong Kong, member of Central Policy Unit, the chairman of Betting and Lotteries Commission of Home Affairs Bureau, chairman of Hong Kong United Youth Association, chairman of Top Outstanding Young Persons Association, board member of General Agents and Managers Association International and chairman of its International Committee, president of The Life Underwriters Association of Hong Kong, chairman of General Agents and Managers Association of Hong Kong, an independent non-executive director and a member of the audit committee of China Overseas Insurance Limited (a wholly-owned subsidiary of CSC), a member cum chairperson of Finance Committee of the Board of Management of the Chinese Permanent Cemeteries, an honorable advisor of China South City Holdings Limited (Stock Code: 1668, listed on the Main Board of the Stock Exchange) and a member of Court of the Hong Kong Metropolitan University. Mr. Yung was awarded an Executive Master degree in Business Administration from the Hong Kong University of Science and Technology and has attained certain professional qualifications, including Certified Financial Planner, Registered Financial Consultant, Fellow Chartered Financial Practitioner, Chartered Life Practitioner, Certified Manager of Financial Advisor and Chartered Insurance Agency Manager. He has over 40 years' experience in the insurance sector.

Length of service

Mr. Yung entered into a letter of appointment of Independent Non-executive Director with the Company for a term of three years and it can be terminated by either party giving to other not less than three months' prior written notice. Mr. Yung is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Amended and Restated Articles.

Relationships

Mr. Yung does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Yung does not have any interests in shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Director's emoluments

The director's remuneration for Mr. Yung is HK\$400,000 per annum. The remuneration is determined by the Board with reference to his job duties, the remuneration benchmark in the industry, the prevailing economic situation and market practice.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information of Mr. Yung needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Yung that need to be brought to the attention of the Shareholders.

(4) Mr. Lim, Wan Fung Bernard Vincent*BBS, JP, PPHKIA, MHKIUD, Independent Non-executive Director*

Aged 65, has been appointed as Independent Non-executive Director of the Company on 9 October 2015. Mr. Lim also serves as the chairman of sustainability steering committee and a member of audit committee, remuneration committee and nomination committee of the Company. He is responsible for giving independent strategic advice and guidance on the business and operations of the Group. Mr. Lim currently is a principal of AD+RG Architecture Design and Research Group Ltd., a committee member of the Chinese General Chamber of Commerce and an adviser to the Guangdong Registered Architects Association (廣東省註冊建築師協會). Mr. Lim holds a Bachelor degree of Arts in Architectural Studies (1st Hons) and a Bachelor degree in Architecture (Distinction) from The University of Hong Kong and a Master degree of Science in Urban Planning from The University of Hong Kong. He is a Registered Architect (Hong Kong), a member of The Hong Kong Institute of Architects (HKIA), Authorized Person (List of Architects) (Hong Kong), a member of Royal Institute of British Architects, Asia Pacific Economic Cooperation (APEC) Architect, PRC Class 1 Registered Architect Qualification (中華人民共和國一級註冊建築師) and a member of Shenzhen Registered Architects Association (深圳市註冊建築師協會). Mr. Lim was appointed as a Justice of the Peace in 2008, conferred Bronze Bauhinia Star in 2018 by the Government of the Hong Kong Special Administrative Region, and elected as Election Committee member in 2021. He was a National Committee member of the 12th Chinese People's Political Consultative Conference of the PRC (中國人民政治協商會議第十二屆全國委員會委員), committee member of the 3rd Chinese People's Political Consultative Conference of Chongqing City (中國人民政治協商會議重慶市第三屆委員會委員), an Adjunct Professor of the School of Architecture of The Chinese University of Hong Kong, the chairman of Advisory Board of Nan Lian Garden of Home Affairs Bureau, a president of The Hong Kong Institute of Architects, a president of The Hong Kong Institute of Urban Design, a member of Town Planning Board, a member of Antiquities Advisory Board of Development Bureau, a member of the Energy Advisory Committee of Environment Bureau and a member of the Advisory Committee on Education Development Fund of Education Bureau.

Length of service

Mr. Lim entered into a letter of appointment of Independent Non-executive Director with the Company for a term of three years and it can be terminated by either party giving to other not less than three months' prior written notice. Mr. Lim is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Amended and Restated Articles.

Relationships

Mr. Lim does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Lim does not have any interests in shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Director's emoluments

The director's remuneration for Mr. Lim is HK\$400,000 per annum. The remuneration is determined by the Board with reference to his job duties, the remuneration benchmark in the industry, the prevailing economic situation and market practice.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

There is no information of Mr. Lim needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Lim that need to be brought to the attention of the Shareholders.

The proposed amendments to the Amended and Restated Articles are detailed as follows:

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 2.(1) INTERPRETATION</p> <p>“announcement” an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</p> <p>“Auditor” the auditor of the Company for the time being and may include any individual or partnership.</p> <p>“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means in any form through any medium.</p> <p>“Listing Rules” rules of the Designated Stock Exchange.</p> <p>“Office” the registered office of the Company for the time being.</p> | <p>Article 2.(1) INTERPRETATION</p> <p>(a) By revising the following definitions:</p> <p>“announcement” an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and <u>any</u> applicable laws.</p> <p>“Auditor” the auditor of <u>appointed by</u> the Company for the time being <u>from time to time</u> and may include any individual or partnership.</p> <p>“electronic communication” a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic <u>similar</u> means in any form through any medium.</p> <p>“Listing Rules” rules <u>and regulations</u> of the Designated Stock Exchange.</p> <p>“Office” the registered office of the Company for the time being <u>from time to time</u>.</p> |

| Article provisions before amendments | | Article provisions after amendments | |
|--------------------------------------|--|--|---|
| “ordinary resolution” | a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59. | “ordinary resolution” | a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59 <u>and includes an ordinary resolution passed pursuant to Article 82.</u> |
| “Principal Meeting Place” | shall have the meaning given to it in Article 59(2). | “Principal Meeting Place” (Amended in Chinese version only) | shall have the meaning given to it in Article 59(2). |
| “substantial shareholder” | a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company. | “substantial shareholder” | a person who is entitled to exercise, or to control the exercise of, <u>ten per cent. (10%)</u> or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company. |

| Article provisions before amendments | Article provisions after amendments |
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| | <p>(b) By inserting the following definitions alphabetically:</p> <p>“black rainstorm warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Chapter 1 of the laws of Hong Kong) as modified from time to time.</p> <p>“gale warning” shall have the meaning given to it in the Interpretation and General Clauses Ordinance (Chapter 1 of the laws of Hong Kong) as modified from time to time.</p> <p>(c) By deleting the following definition:</p> <p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 2.(2)</p> <p>...</p> <p>(a) words importing the singular include the plural and vice versa;</p> <p>...</p> <p>(h) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p> <p>(j) a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</p> | <p>Article 2.(2)</p> <p>...</p> <p>(a) words importing the singular include the plural and vice versa;</p> <p>...</p> <p>(h) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p> <p>(i) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles</p> <p><u>(j) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting or the Secretary shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p> <p><u>(j) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;</u></p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>(k) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</p> <p>(l) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</p> <p>(m) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</p> | <p>(kl) references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</p> <p>(lm) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</p> <p>(mn) where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</p> |
| <p>Article 3.</p> <p>...</p> <p>(3) Subject to compliance with the Listing Rules and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>...</p> | <p>Article 3. (Amended in English version only)</p> <p>...</p> <p>(3) Subject to compliance with the Listing Rules and <u>the rules and regulations of</u> any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 8 & 9.</p> <p>8. (1) Subject to the provisions of the Act and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p> <p>(2) Subject to the provisions of the Act, the Listing Rules and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>9. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p> | <p>Article 8 & 9.</p> <p>8. (±) Subject to the provisions of the Act and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p> <p><u>9.</u> (±) Subject to the provisions of the Act, the Listing Rules and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p> <p>9. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 10.</p> <p>10. Subject to the Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting or postponed meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting or postponed meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>(b) every holder of shares of the class shall be entitled to one vote for every such share held by him.</p> | <p>Article 10.</p> <p>10. Subject to the Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>not less than at least three-fourths in nominal value of the voting rights</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of <u>the such</u> holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (other than including <u>at an adjourned meeting or postponed meeting</u>) shall be two <u>(2)</u> persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy <u>not less than at least one-third</u> in nominal value of the issued shares of that class and at any adjourned meeting or postponed meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>(b) every holder of shares of the that <u>that</u> class shall be entitled to one vote for every such share held by him.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 23.</p> <p>23. Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving Notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.</p> | <p>Article 23.</p> <p>23. Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving Notice of the intention to sell in default, has been served <u>in the manner in which Notices may be sent to Members as provided in these Articles</u>, on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy <u>or winding-up</u>.</p> |
| <p>Article 25.</p> <p>25. Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such Notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.</p> | <p>Article 25. (Amended in Chinese version only)</p> <p>25. Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such Notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 33.</p> <p>33. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money’s worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month’s Notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.</p> | <p>Article 33. (Amended in English version only)</p> <p>33. The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money’s worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month’s Notice of its intention in that behalf, unless before the expiration of such notice <u>Notice</u> the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 44.</p> <p>44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p> | <p>Article 44.</p> <p>44. The Register and branch register of Members, as the case may be, shall be open to <u>for</u> inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other <u>newspapers</u> in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares <u>and in accordance with the terms equivalent to section 632 of the Companies Ordinance (Cap. 622 of the laws of Hong Kong as amended from time to time). The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 51.</p> <p>51. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Board in its absolute discretion.</p> | <p>Article 51.</p> <p>51. The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. The period of thirty (30) days may be extended in respect of any year if approved by the Board in its absolute discretion. <u>for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p> |
| <p>Article 53.</p> <p>53. Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by such Member.</p> | <p>Article 53.</p> <p>53. Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice<u>Notice</u> or transfer as aforesaid as if the death or <u>bankruptcy or winding-up</u> of the Member had not occurred and the notice<u>Notice</u> or transfer were a transfer signed<u>executed</u> by such Member.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 55(2).</p> <p>...</p> <p>(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed;</p> <p>...</p> <p>(c) the Company has given Notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p> | <p>Article 55(2).</p> <p>...</p> <p>(a) all cheques or warrants in respect of dividends of the shares in question, being not less than three <u>(3)</u> in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Articles have remained uncashed;</p> <p>...</p> <p>(c) the Company, <u>if so required by the Listing Rules,</u> has given Notice of its intention to sell such shares to, and caused advertisement both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case in accordance with the requirements of, the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p> |
| <p>Article 56.</p> <p>56. An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the Listing Rules, if any).</p> | <p>Article 56.</p> <p>56. An annual general meeting of the Company shall be held in each <u>financial year</u> other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, at such time and place as may be determined by the Board, and <u>such annual general meeting shall be held within six (6) months after the end of the Company's financial year</u> (unless a longer period would not infringe the Listing Rules, if any).</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 58.</p> <p>58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p> | <p>Article 58.</p> <p>58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members <u>(including a recognised clearing house (or its nominees))</u> holding <u>as</u> at the date of deposit of the requisition not less than <u>in aggregate at least one-tenth of the paid up voting rights at general meetings in the share capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis,</u> shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition, <u>and to add resolutions to the meeting agenda;</u> and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location which will be the Principal Meeting Place, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p> |
| <p>Article 59.</p> <p>59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:</p> <p>...</p> | <p>Article 59.</p> <p>59. (1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the Listing Rules, a general meeting may be called by shorter notice <u>Notice</u>, subject to the Act, if it is so agreed:</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 61.</p> <p>...</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 per cent. in nominal value of its existing issued share capital; and</p> <p>...</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy shall form a quorum for all purposes.</p> | <p>Article 61.</p> <p>...</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than 20 <u>twenty</u> per cent. <u>(20%)</u> in nominal value of its existing issued share capital; and</p> <p>...</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person <u>(in the case of a Member being a corporation) by its duly authorised representative or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy shall form a quorum for all purposes.</u></p> <p>(3) <u>All members have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> |
| <p>Article 62.</p> <p>62. If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p> | <p>Article 62.</p> <p>62. If within thirty (30) minutes (or such longer time not exceeding one <u>(1)</u> hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 64E.</p> <p>64E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p>...</p> <p>(d) Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members; and</p> <p>...</p> | <p>Article 64E.</p> <p>64E. If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, <u>gale warning or black rainstorm warning</u> or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</p> <p>...</p> <p>(d) Notice<u>notice</u> of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members; and</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 66(2).</p> <p>...</p> <p>(a) by at least two Members present in person or by proxy for the time being entitled to vote at the meeting; or</p> <p>...</p> | <p>Article 66(2).</p> <p>...</p> <p>(a) by at least two <u>(2)</u> Members present in person or by proxy for the time being entitled to vote at the meeting; or</p> <p>...</p> |
| <p>Article 68.</p> <p>68. On a poll votes may be given either personally or by proxy.</p> | <p>Article 68. (Amended in English version only)</p> <p>68. On a poll, votes may be given either personally or by proxy.</p> |
| <p>Article 73.</p> <p>...</p> <p>(2) Where the Company has knowledge that any Member is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p> | <p>Article 73.</p> <p>...</p> <p>(2) <u>All Members (including a Member which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Member is required by the Listing Rules to abstain from voting to approve the matter under consideration.</u> Where the Company has knowledge that any Member is, under the Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p> |
| <p>Article 75.</p> <p>75. Any Member 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 Member 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 Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p> | <p>Article 75.</p> <p>75. Any Member <u>(including a clearing house)</u> 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 (if such Member is a corporation)</u> to attend and vote instead of him. A Member 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 Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 77.</p> <p>...</p> <p>(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. All proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received not less than 48 hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting. No instrument appointing a proxy shall be valid after the expiration of twelve(12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> | <p>Article 77.</p> <p>...</p> <p>(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the Notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than <u>forty-eight (48)</u> hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote. All proxy forms shall be valid (unless revoked or replaced by a new proxy form) if they are received not less than <u>forty-eight (48)</u> hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 81.</p> <p>81. (1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.</p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, 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. Each person so authorised under 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)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p> <p>...</p> | <p>Article 81.</p> <p>81. (1) Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative <u>to attend and vote</u> at any meeting of the Company or at any meeting of any class of Members. The person so authorised shall be entitled to exercise the same powers on behalf of such corporation as the corporation could exercise <u>as</u> if it were an individual Member and such corporation shall for the purposes of these Articles be deemed to be present in person at any such meeting if a person so authorised is present thereat.</p> <p>(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at, <u>who enjoy rights equivalent to the rights of other Members, to attend</u> any meeting of the Company or at any meeting of any class of Members 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. Each person so authorised under 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)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, <u>the right to speak and to vote and</u>, where a show of hands is allowed, the right to vote individually on a show of hands.</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 83.</p> <p>...</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and 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 of the Company and shall then be eligible for re-election.</p> <p>...</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>...</p> | <p>Article 83.</p> <p>...</p> <p>(3) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed by the Board to fill a casual vacancy shall hold office <u>only</u> until the first <u>annual</u> general meeting of Members <u>the Company</u> after his appointment and 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 of the Company and shall then be eligible for re-election.</p> <p>...</p> <p>(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a any <u>Director (including a managing or other executive Director)</u> at any time before the expiration of his period <u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p> <p>...</p> |
| <p>Article 84.</p> <p>84. (1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.</p> <p>...</p> | <p>Article 84.</p> <p>84. (1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three <u>(3)</u> years.</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 85.</p> <p>85. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p> | <p>Article 85. (Amended in English version only)</p> <p>85. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice <u>Notice</u> is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice <u>Notice</u> of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice <u>Notice</u> of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p> |
| <p>Article 86.</p> <p>...</p> <p>(1) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;</p> <p>...</p> <p>(3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated;</p> <p>...</p> | <p>Article 86.</p> <p>...</p> <p>(1) resigns his office by notice in writing <u>Notice</u> delivered to the Company at the Office or tendered at a meeting of the Board;</p> <p>...</p> <p>(3) without special leave of absence from the Board, is absent from meetings of the Board for six <u>(6)</u> consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated;</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 100.</p> <p>100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(a) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(b) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> | <p>Article 100.</p> <p>100. (1) A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates <u>associate(s)</u> is/are materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(a) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(b) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>(c) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>...</p> | <p>(c) any contract or arrangement <u>proposal</u> concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>...</p> |
| <p>(e) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p> <p>...</p> | <p>(e) any proposal or arrangement concerning <u>the benefit of employees of the Company or its subsidiaries including:</u> (i) the adoption, modification or operation of a any employees' share scheme or any share incentive or share option scheme, <u>under which the Director or his close associate(s) may benefit;</u> or, (ii) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme</u> or other arrangement <u>which relates both to</u> Directors or <u>the Director,</u> his close associate(s) and to employees <u>employee(s)</u> of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not <u>generally</u> accorded generally to the class of persons to which such scheme or fund relates.</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 101.</p> <p>...</p> <p>(2) Any person contracting or dealing with the Company in the ordinary course of business shall be entitled to rely on any written or oral contract or agreement or deed, document or instrument entered into or executed as the case may be by any two of the Directors acting jointly on behalf of the Company and the same shall be deemed to be validly entered into or executed by the Company as the case may be and shall, subject to any rule of law, be binding on the Company.</p> <p>...</p> | <p>Article 101.</p> <p>...</p> <p>(2) Any person contracting or dealing with the Company in the ordinary course of business shall be entitled to rely on any written or oral contract or agreement or deed, document or instrument entered into or executed as the case may be by any two <u>(2)</u> of the Directors acting jointly on behalf of the Company and the same shall be deemed to be validly entered into or executed by the Company as the case may be and shall, subject to any rule of law, be binding on the Company.</p> <p>...</p> |
| <p>Article 118.</p> <p>118. The meetings and proceedings of any committee consisting of two or more members shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding Article.</p> | <p>Article 118.</p> <p>118. The meetings and proceedings of any committee consisting of two <u>(2)</u> or more members shall be governed by the provisions contained in these Articles for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding Article.</p> |
| <p>Article 128.</p> <p>128. The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Act.</p> | <p>Article 128.</p> <p>128. The Company shall cause to be kept in one <u>(1)</u> or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Act.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 130.</p> <p>130. (1) The Company shall have one or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word “Securities” on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one Director and the Secretary or by two Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.</p> <p>...</p> | <p>Article 130.</p> <p>130. (1) The Company shall have one <u>(1)</u> or more Seals, as the Board may determine. For the purpose of sealing documents creating or evidencing securities issued by the Company, the Company may have a securities seal which is a facsimile of the Seal of the Company with the addition of the word “Securities” on its face or in such other form as the Board may approve. The Board shall provide for the custody of each Seal and no Seal shall be used without the authority of the Board or of a committee of the Board authorised by the Board in <u>on</u> that behalf. Subject as otherwise provided in these Articles, any instrument to which a Seal is affixed shall be signed autographically by one <u>(1)</u> Director and the Secretary or by two <u>(2)</u> Directors or by such other person (including a Director) or persons as the Board may appoint, either generally or in any particular case, save that as regards any certificates for shares or debentures or other securities of the Company the Board may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system of mechanical signature. Every instrument executed in manner provided by this Article shall be deemed to be sealed and executed with the authority of the Board previously given.</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 139.</p> <p>139. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.</p> | <p>Article 139.</p> <p>139. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two <u>(2)</u> or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 142(1)(a).</p> <p>...</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>...</p> <p>(iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or</p> <p>...</p> | <p>Article 142(1)(a). (Amended in English version only)</p> <p>...</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>...</p> <p>(iv) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the <u>non-elected shares</u>") and in satisfaction thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the non-elected shares on such basis; or</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 142(1)(b).</p> <p>...</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>...</p> <p>(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.</p> <p>...</p> | <p>Article 142(1)(b). (Amended in English version only)</p> <p>...</p> <p>(ii) the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice <u>Notice</u> forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p> <p>...</p> <p>(iv) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable in cash on shares in respect whereof the share election has been duly exercised ("the <u>“</u>elected shares") and in lieu thereof shares of the relevant class shall be allotted credited as fully paid up to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserves or other special account, share premium account, capital redemption reserve other than the Subscription Rights Reserve (as defined below)) as the Board may determine, such sum as may be required to pay up in full the appropriate number of shares of the relevant class for allotment and distribution to and amongst the holders of the elected shares on such basis.</p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 149.</p> <p>149. Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditor's report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p> | <p>Article 149. (Amended in English version only)</p> <p>149. Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditor's report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice <u>Notice</u> of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p> |
| <p>Article 150.</p> <p>150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summary financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summary financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p> | <p>Article 150. (Amended in English version only)</p> <p>150. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summary financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing <u>Notice</u> served on the Company, demand that the Company sends to him, in addition to summary financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 152.</p> <p>152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p> | <p>Article 152.</p> <p>152. (1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor <u>An Auditor shall be appointed, by the Members in a general meeting by ordinary resolution</u> to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p>(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor <u>The Auditor may be removed, by the Members in a general meeting by ordinary resolution</u> at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p> |
| <p>Article 154.</p> <p>154. The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</p> | <p>Article 154.</p> <p>154. The remuneration of the Auditor shall be fixed by the Company <u>Members in a general meeting by ordinary resolution</u> or in such manner as the Members may <u>by ordinary resolution</u> determine.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 155.</p> <p>155. If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</p> | <p>Article 155.</p> <p>155. If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. <u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u></p> |
| <p>Article 158.</p> <p>158. (1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>...</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p> | <p>Article 158.</p> <p>158. (1) Any <u>Subject to the applicable Listing Rules, any</u> Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>...</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange <u>Listing Rules</u>;</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p> <p>...</p> | <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable <u>Listing Rules</u>, laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable <u>Listing Rules</u>, laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable <u>Listing Rules</u>, laws, rules and regulations.</p> <p>...</p> |
| <p>(6) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</p> | <p>(6) Subject to any applicable <u>Listing Rules</u>, laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 162.</p> <p>162. (1) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p> | <p>Article 162.</p> <p>162. (1) The <u>Subject to Article 162(2),</u> the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A <u>Unless otherwise provided by the Act,</u> a resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p> |
| <p>Article 163.</p> <p>...</p> <p>(3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p> | <p>Article 163.</p> <p>...</p> <p>(3) In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing <u>Notice</u> on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p> |

| Article provisions before amendments | Article provisions after amendments |
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| | <p>Article 165. (Newly added)</p> <p>165. Unless otherwise determined by the Directors, the financial year of the Company shall end on 31 December each year and shall begin on 1 January each year.</p> |
| <p>Article 165.</p> <p>165. No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the Memorandum or to change the name of the Company.</p> | <p>Article 166.</p> <p>165166. No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the Memorandum or to change the name of the Company.</p> |
| <p>Article 166.</p> <p>166. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the Members to communicate to the public.</p> | <p>Article 167.</p> <p>166167. No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the Members to communicate to the public.</p> |



CHINA OVERSEAS PROPERTY HOLDINGS LIMITED

中海物業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2669)

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of China Overseas Property Holdings Limited (the “**Company**”) will be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 20 June 2023 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements of the Company and the reports of the directors and independent auditor for the year ended 31 December 2022.
2. To consider and declare a final dividend for the year ended 31 December 2022 of HK8.0 cents per Share.
3. (A) To re-elect Mr. Zhang Guiqing as an executive director of the Company;
(B) To re-elect Mr. Xiao Junqiang as an executive director of the Company;
(C) To re-elect Mr. Yung, Wing Ki Samuel as an independent non-executive director of the Company; and
(D) To re-elect Mr. Lim, Wan Fung Bernard Vincent as an independent non-executive director of the Company.
4. To authorize the board of directors of the Company to fix the remuneration of directors.
5. To re-appoint Ernst & Young as auditor of the Company and to authorize the board of directors to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval given in paragraph (a) of this resolution shall authorize the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval given in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of rights of subscription or conversion under terms of any securities or bonds which are convertible into shares of the Company;
 - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

(iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the amended and restated articles of association of the Company from time to time (the “**Amended and Restated Articles**”), shall not exceed

(aa) 20% of the total number of the shares of the Company in issue as at the date of passing of this resolution; and

(bb) (if the directors of the Company are so authorized by a separate ordinary resolution of the shareholders of the Company) the number of shares of the Company bought-back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of the shares of the Company in issue as at the date of this resolution),

and the said approval given under this resolution in paragraph (a) above shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Amended and Restated Articles or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings.

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

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to buy-back its shares, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the total number of shares of the Company which are authorised to be bought-back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Amended and Restated Articles or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meeting.”
8. **“THAT** conditional upon the passing of resolutions (6) and (7) as set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the directors of the Company pursuant to the resolution (6) as set out in the notice convening the meeting of which this resolution form part, be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought-back by the Company pursuant to the general mandate referred to in the resolution (7) as set out in the notice convening the meeting of which this resolution form part, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without amendments, the following resolutions as special resolution of the Company:

SPECIAL RESOLUTION

9. “**THAT:**

- (a) the amendments to the existing amended and restated articles of association of the Company (the “**Existing Articles**”) set out in Appendix III to the circular dated 26 April 2023 which contains this notice be and are hereby approved and that the new amended and restated articles of association (the “**New Articles**”) in the form of the document marked “A” and produced to the meeting and for the purpose of identification signed by the chairman of the meeting be approved and adopted as the New Articles in substitution for and to the exclusion of the Existing Articles with immediate effect; and
- (b) any Director be and is hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the foregoing.”

By order of the Board
CHINA OVERSEAS PROPERTY HOLDINGS LIMITED
Zhang Guiqing
Chairman and Executive Director

Hong Kong, 26 April 2023

Notes:

1. At the meeting, the Chairman of the meeting will put each of the above resolutions to be voted by way of a poll under article 66 of the Amended and Restated Articles.
2. A member entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his/her/its stead. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form, together with the power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the office of the Company’s Hong Kong branch share registrar and transfer office, 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 AGM or any adjournment thereof (as the case may be). Form of proxy sent electronically or by any other data transmission process will not be accepted.
4. Completion and return of a proxy form shall not preclude a member from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should the member so wish, and in such event, the proxy form shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person 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, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. For the purpose of determining eligibility to attend and vote at the AGM, the registers of members of the Company will be closed from Thursday 15, June 2023 to Tuesday, 20 June 2023 (both days inclusive). In order to be eligible to attend and vote at the AGM, all properly completed transfer form(s), accompanied by the relevant share certificate(s), must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 14 June 2023.
7. With respect to the ordinary resolution set out in Resolution 6 of this notice, approval is being sought from members for general mandates to be given to the directors of the Company to allot, issue and deal with additional shares of the Company.
8. With respect to the ordinary resolution set out in Resolution 7 of this notice, approval is being sought from members for a general mandate to be given to the directors of the Company to buy-back shares of the Company.
9. A circular containing the information regarding, *inter alia*, the directors of the Company proposed to be re-elected, the general mandates to issue shares and buy-back shares of the Company and the amendments to the Amended and Restated Articles will be sent to the shareholders of the Company together with the Company's 2022 Annual Report.