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

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

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

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**CRAZY SPORTS GROUP LIMITED**

**瘋狂體育集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 82)**

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO REPURCHASE SHARES**  
**AND TO ISSUE NEW SHARES**  
**(2) RE-ELECTION OF DIRECTORS**  
**(3) ADOPTION OF NEW BYE-LAWS**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 17/F, Tower C, Dongjin International Center, East of Yaowahu Bridge, East 4th Ring Road, Chaoyang District, Beijing, PRC on Friday, 19 May 2023 at 10:30 a.m. is set out on pages 95 to 98 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis 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 meeting or any adjourned meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

27 April 2023

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## DEFINITIONS

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

“Adoption of New Bye-laws”	the proposed adoption of the New Bye-laws of the Company as set out in Appendix III to this circular;
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 17/F, Tower C, Dongjin International Center, East of Yaowahu Bridge, East 4th Ring Road, Chaoyang District, Beijing, PRC on Friday, 19 May 2023 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 95 to 98 of this circular, or any adjournment thereof;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Branch Share Registrar”	Tricor Tengis Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong;
“Business Day”	a day on which banks generally are open for business in Hong Kong;
“Bye-laws”	the bye-laws of the Company currently in force with any amendments thereto from time to time;
“Company”	Crazy Sports Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“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”	as defined in paragraph 2(b) of the letter from the Board of this circular;

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## DEFINITIONS

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“Latest Practicable Date”	20 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 Bye-laws”	the amended and restated bye-laws proposed to be adopted by the Company with immediate effect after the close of the AGM following the passing of the relevant special resolution, as set out in Appendix III to this circular
“PRC” or “China”	the People’s Republic of China;
“Repurchase Mandate”	as defined in paragraph 2(a) of the letter from the Board of this circular;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Share Option(s)”	the share option(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong; and
“%”	per cent.

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## LETTER FROM THE BOARD

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### **CRAZY SPORTS GROUP LIMITED**

**瘋狂體育集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 82)**

*Executive Directors:*

ZHANG Lijun (*Chairman*)  
PENG Xitao (*Chief Executive Officer*)  
CHENG Po Chuen

*Registered Office:*

Victoria Place, 5th Floor  
31 Victoria Street  
Hamilton, HM10  
Bermuda

*Independent Non-executive Directors:*

ZANG Dongli  
ZHOU Jingping  
LIU Haoming

*Principal place of business*

*in Hong Kong:*  
Suites 3702–3  
37/F, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

27 April 2023

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
(1) GENERAL MANDATES TO REPURCHASE SHARES  
AND TO ISSUE NEW SHARES  
(2) RE-ELECTION OF DIRECTORS  
(3) ADOPTION OF NEW BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting to be held at 17/F, Tower C, Dongjin International Centre, East of Yaowahu Bridge, East 4th Ring Road, Chaoyang District, Beijing, PRC on Friday, 19 May 2023 at 10:30 a.m. relating to, among other things, (i) the granting of general mandates to the Directors for the issue and repurchase of the Shares; (ii) the re-election of Directors; and (iii) Adoption of New Bye-laws.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the last annual general meeting of the Company held on 26 May 2022, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

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

- (a) to purchase Shares on the Stock Exchange up to 10% of the total number of the Shares in issue (“**Repurchase Mandate**”) on the date of passing such resolution (i.e. up to 452,613,544 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting);
- (b) to allot, issue or deal with Shares up to 20% of the total number of the Shares in issue (“**Issuance Mandate**”) on the date of passing such resolution (i.e. up to 905,227,088 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting); and
- (c) to extend the Issuance Mandate by the total number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Company had 4,526,135,442 Shares in issue as at the Latest Practicable Date. The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of the Annual General Meeting as set out on pages 95 to 98 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

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

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 99(A) of the Bye-Laws, at each annual general meeting one third of the Directors for the time being (or, if their numbers 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 least once every three years. Mr. Peng Xitao and Mr. Zhou Jingping will retire by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election.

Pursuant to Rule 13.74 of the Listing Rules, an issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr. Peng Xitao and Mr. Zhou Jingping are set out in Appendix II to this circular. Separate resolutions will be proposed at the Annual General Meeting for re-election of each retiring Director.

### 4. ADOPTION OF NEW BYE-LAWS

With a view to enhancing corporate governance, the Board proposes that certain amendments (the “**Proposed Amendments**”) be made to the existing Bye-laws to, among other things, (i) bring the existing Bye-laws in alignment with the Core Shareholder Protection Standards set out in Appendix 3 of the Listing Rules; (ii) allowing a general meeting to be held as a hybrid meeting or an electronic meeting in addition to a physical meeting, and the participants of which to attend, participate and vote by electronic means; and (iii) making certain housekeeping amendments for the purpose of clarifying existing practice and making consequential amendments to be in line with the amendments to the existing Bye-laws.

In view of the number of amendments proposed to be made to the existing Bye-laws, the Board proposes to amend the existing Bye-laws by way of adopting the New Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws, with effect from the close of the AGM (or any adjournment thereof) at which the relevant special resolution is passed.

The full text of the New Bye-laws (with mark-ups showing changes from the existing Bye-laws) is set out in Appendix III to this circular. The Chinese translation of the New Bye-laws is for reference only. In case of any discrepancy between the English version and its Chinese translation, the English version shall prevail.

The proposed adoption of the New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the AGM. The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the New Bye-laws conform with the applicable requirements under the Listing Rules and are not inconsistent with the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the New Bye-laws for a Bermuda incorporated company listed on the Stock Exchange.

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## LETTER FROM THE BOARD

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The Board considered that the Proposed Amendments are in the interest of the Company and the Shareholders. The resolution in relation thereto will be proposed at the AGM as a special resolution.

### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 95 to 98 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate, re-election of Directors and the Adoption of the New Bye-laws.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ir.crazysports.com](http://www.ir.crazysports.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

### **6. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting will therefore demand voting on the resolutions set out in the notice of the Annual General Meeting be taken by way of poll.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every full paid Share held. A Shareholder entitled to more than one vote is under no obligation to cast all his/her votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ir.crazysports.com](http://www.ir.crazysports.com)).



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## LETTER FROM THE BOARD

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### 7. RESPONSIBILITY STATEMENT

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

### 8. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting and extension of the Issuance Mandate, the re-election of the retiring Directors and the Adoption of New Bye-laws are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate), Appendix II (Details of the Directors proposed to be re-elected at the Annual General Meeting) and Appendix III (The Adoption of New Bye-laws) to this circular.

Yours faithfully,  
On behalf of the Board  
**Crazy Sports Group Limited**  
**ZHANG Lijun**  
*Chairman*

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

### **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

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

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,526,135,442 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the total number of Shares in issue remains unchanged on the date of the Annual General Meeting, i.e. being 4,526,135,442 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 452,613,544 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

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

**4. IMPACT OF REPURCHASES**

Repurchased Shares shall be treated as cancelled and the amount of the Company's issued capital shall be diminished by the nominal value of those Shares accordingly; but the purchase of Shares under this section shall not be taken as reducing the amount of the Company's authorised share capital.

There might be a material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**5. TAKEOVERS CODE**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

To the best knowledge of the Company, as at the Latest Practicable Date, Dr. Zhang Lijun ("**Dr. Zhang**"), a substantial shareholder and the single largest shareholder of the Company, together with his spouse Ms. Wang Chun ("**Ms. Wang**") were interested in 1,034,563,113 Shares representing approximately 22.86% of the total number of issued Shares. In the event that the Directors exercise the proposed Repurchase Mandate in full, the aggregate shareholding of Dr. Zhang and Ms. Wang would be increased to approximately 25.40% of the total number of issued Shares. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. In addition, the Directors consider that the full exercise of the Repurchase Mandate will not lead to the percentage of the Company's public float falling below 25.0% of the total number of issued Shares.

**6. GENERAL**

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

**7. MARKET PRICES OF SHARES**

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

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	0.350	0.295
May	0.325	0.290
June	0.330	0.295
July	0.310	0.285
August	0.290	0.205
September	0.255	0.200
October	0.230	0.170
November	0.330	0.185
December	0.265	0.230
<b>2023</b>		
January	0.275	0.230
February	0.280	0.230
March	0.255	0.200
April (up to the Latest Practicable Date)	0.217	0.188

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

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

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## APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Bye-laws, are provided below.*

### (1) MR. PENG XITAO

#### **Position and experience**

Mr. PENG Xitao (“**Mr. Peng**”), aged 45, was appointed as an executive Director and the Chief Executive Officer of the Company on 1 January 2021. He is responsible for daily operation, management and planning of the Group. Prior to that, he was appointed as the Joint Chief Operations Officer of the Company in 2018. Mr. Peng holds a Master degree of Computer Application from Nankai University and has more than 20 years of experience in the internet and related industries. He worked at the Internet and E-commerce Department of China Unicom as an engineer, engaging in the maintenance and construction work of internet network. In 2012, he founded Yicai Yangguang\* (溢彩陽光) as the Chief Executive Officer, and Lottery 365 under his leadership quickly emerged as the number one mobile customers product in terms of the number of users and market share in the mobile internet lottery sector in China. With its outstanding product features, Lottery 365 had received many prestigious awards for its product innovation and branding in the industry. In 2015, Mr. Peng founded Crazy Sports and served as the Chief Executive Officer. He pioneered the paid lottery information service platform — Crazy Red Insights which focus on providing lottery players with professional analyses and information services relating to football and basketball games, and such platform has quickly become a leader in the industry.

Saved as disclosed above, Mr. Peng did not hold any other directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had other major appointment and qualification and does not hold any other positions with the Company or other members of the Group.

#### **Length of service**

Mr. Peng has entered into a service agreement with the Company. He has a fixed term of three years to 31 December 2023. Mr. Peng’s directorship with the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

#### **Relationships**

As far as the Directors are aware, Mr. Peng 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.

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## APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### Interests in shares

As at the Latest Practicable Date, Mr. Peng held 55,810,000 Shares and 2,000,000 Share Options. Save as disclosed above, Mr. Peng is not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO

### Director's emoluments

Mr. Peng's annual emoluments is HK\$1,500,000 which was determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

### Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Peng involved in any of the matters required 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 that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Peng as an executive Director.

## (2) MR. ZHOU JINGPING

### Position and experience

Mr. ZHOU Jingping (“**Mr. Zhou**”), aged 57, was appointed as an independent non-executive Director on 1 January 2021. He is currently a Managing Director of HeYi Group (和易集團) and a consultant of King & Wood Mallesons. Before his career in business, he worked as a police officer for 35 years and was recognised as a National Outstanding Police Officer and won the Outstanding Central State Organization Youth Award. He used to serve as the Director of the Economic Crime Investigation Division of the Ministry of Public Security, Director of Political Department of Ministry of Public Security of Chongqing, and the Deputy District Head and Police Chief of the Public Security Bureau of the People's Government of Fuling District, Chongqing. He always focuses on the development of sports. During his tenure in Chongqing, he successfully organised various large-scale sports and culture events and exhibitions to promote the exchange of sports culture in China. Mr. Zhou holds a Master degree of Project Management from Yunnan University of Finance and Economics.

Saved as disclosed above, Mr. Zhou did not hold any other directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had other major appointment and qualification and does not hold any other positions with the Company or other members of the Group.

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## **APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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### **Length of service**

Mr. Zhou has entered into a service agreement with the Company. He has a fixed term of three years to 31 December 2023. Mr. Zhou's directorship with the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

### **Relationships**

As far as the Directors are aware, Mr. Zhou 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. Zhou held 3,000,000 Share Options. Save as disclosed above, Mr. Zhou is not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

### **Director's emoluments**

Mr. Zhou's annual emoluments is HK\$120,000 which was determined by the Board based on the remuneration of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and market rate for the position.

### **Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders**

There is no information which is discloseable nor is/was Mr. Zhou involved in any of the matters required 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 that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Zhou as an independent non-executive Director.

The following is the full text of the New Bye-Laws (with mark-ups showing changes from the existing Bye-Laws). Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Bye-laws.

*Note: The Bye-Laws is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.*

Article No.	Provision in the New Bye-Laws (changes marked-up against provisions in the existing Bye-Laws)
Cover page	<p style="text-align: center;"><b><u>NEW BYE-LAWS</u></b></p> <p style="text-align: center;"><b><u>CRAZY SPORTS GROUP LIMITED</u></b> <b><u>瘋狂體育集團有限公司</u></b></p> <p style="text-align: center;"><b><u>(Adopted pursuant to a special resolution passed on 19 May 2023)</u></b></p>
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Heading	<p style="text-align: center;"><b><u>NEW BYE-LAWS</u></b> <b>OF</b> <b><u>CRAZY SPORTS GROUP LIMITED</u></b> <b>瘋狂體育集團有限公司</b> (Adopted pursuant to a special resolution passed on 19 May 2023)</p> <p style="text-align: center;"><b>BYE-LAWS OF</b> <b>VODONE LIMITED</b></p>
1(A)	<p style="text-align: center;"><b>PRELIMINARY</b></p> <p>The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:—</p> <p>“address” shall have the ordinary meaning given to it and shall include any <u>facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Bye-Laws;</u></p>

<p><u>“announcement” shall mean an official publication of a notice or document of the Company, including a publication, subject to and to such extent permitted by the 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;</u></p> <p><u>“appointed newspaper” shall have the meaning as defined in the Companies Act;</u></p> <p><u>”Auditors” shall mean the persons for the time being performing the duties of that office;</u></p> <p><u>“Bermuda” shall mean the Islands of Bermuda;</u></p> <p><u>“the Board” shall mean the board of directors of the Company as constituted Directors from time to time of the Company or (as the context may require) the majority of Directors present and voting at a meeting of the Directors at which a quorum is present;</u></p> <p><u>“these Bye-Laws” or “these presents” shall mean these Bye-Laws in their present form and all supplementary, amended or substituted Bye-Laws for the time being in force;</u></p> <p><u>“call” shall include any instalment of a call;</u></p> <p><u>“capital” shall mean the share capital from time to time of the Company;</u></p> <p><u>“the chairmanChairman” shall mean the chairman Chairman-presiding at any meeting of shareholders members or of the Board;</u></p> <p><u>“Clearing House” shall mean a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;</u></p> <p><u>“Close Associate(s)” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-Law 98(G) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;</u></p>
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<p><u>“the Companies Act” shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;</u></p> <p><u>“the Company” or “this Company” shall mean CRAZY SPORTS GROUP LIMITED 瘋狂體育集團有限公司 <del>VODone Limited</del> (formerly known as <del>VODone Limited</del>) incorporated in Bermuda on the 12th August, 1991;</u></p> <p><u>“corporate representative” means any person appointed to act in that capacity pursuant to Bye-Laws 87(A) or 87(B);</u></p> <p><del>The expressions</del> <u>“debenture” and “debenture holder” shall respectively include “debenture stock and “debenture stockholder”;</u></p> <p><u>“Director” means a director of the Company;</u></p> <p><u>“dividend” shall include scrip dividends, distributions in specie or in kind, capital distributions and capitalisation issues, if not inconsistent with the subject or context;</u></p> <p><u>“electronic” shall mean relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and such other meanings as given to it in the Electronic Transactions Act 1999 of Bermuda as may be amended from time to time;</u></p> <p><u>“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electronic means in any form through any medium;</u></p> <p><u>“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies and other participants by means of electronic facilities;</u></p> <p><u>“Electronic Record” shall have the same meaning as defined in the Companies Act;</u></p> <p><u>“electronic signature” shall have the same meaning as defined in the Electronic Transactions Act 1999 of Bermuda, as amended from time to time;</u></p> <p><u>“full financial statements” shall mean the financial statements that are required under section 87(1) of the Companies Act as may be amended from time to time;</u></p>
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<p>“<u>Head Office</u>” shall mean such office of the Company as the Directors may from time to time determine to be the principal office of the Company;:</p> <p>“<u>HK\$</u>” shall mean Hong Kong dollars or other lawful currency of Hong Kong;</p> <p>“<u>holding company</u>” and “<u>subsidiary</u>” shall have the meanings ascribed to them by the Companies Act;</p> <p>“<u>hybrid meeting</u>” shall mean a general meeting convened for the (i) <u>physical attendance by shareholders and/or proxies and other participants at the Principal Meeting Place and where applicable, one or more Meeting Locations; and (ii) virtual attendance and participation by shareholders and/or proxies and other participants by means of electronic facilities;</u></p> <p>“<u>Listing Rules</u>” shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);:</p> <p>“<u>Meeting Location</u>” shall have the meaning given to it in Bye-Law 69A;</p> <p>“<u>month</u>” shall mean a calendar month;</p> <p>“<u>Newspapers</u>” in relation to <u>the publication in any newspaper newspapers of any notice, circulating in the Relevant Territory;</u> shall mean in English <u>in</u> one leading English language daily newspapers and in Chinese <u>in</u> one leading Chinese language daily newspaper published and circulating generally in the Relevant Territory and specified for this purpose by the Stock exchange in the Relevant Territory;</p> <p>“<u>paid up</u>” <u>in relation to a share,</u> shall mean paid up or credited as paid up;:</p> <p>“<u>physical meeting</u>” shall mean a general meeting held and conducted by <u>physical attendance and participation by shareholders and/or proxies and other participants at the Principal Meeting Place and where applicable, one or more Meeting Locations;</u></p> <p>“<u>Principal Meeting Place</u>” shall have the meaning given to it in Bye-Law 63;</p> <p>“<u>the Principal Register</u>” shall mean the register of <u>shareholdersmembers</u> of the Company maintained in Bermuda;:</p> <p>“<u>the register Register</u>” shall mean the Principal Register and any branch register to be kept pursuant to the provisions of the Statutes;:</p> <p>“<u>Registered Office</u>” shall mean the registered office of the Company for the time being;:</p>
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<p>“<u>Registration Office</u>” shall mean in respect of any class of share capital, such place or places in the Relevant Territory or elsewhere where the Directors from time to time determine to keep a branch register of shareholders in respect of that class of share capital and where (except in cases where the Directors otherwise agree) transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered;</p> <p>“<u>Relevant Territory</u>” shall mean Hong Kong or such other territory as the Directors may from time to time decide if the issued ordinary share capital of the Company is listed on a stock exchange in such territory;</p> <p>“<u>Seal</u>” shall mean any one or more common seals from time to time of the Company for use in Bermuda or in any place outside Bermuda;</p> <p>“<u>Secretary</u>” shall mean the person or corporation for the time being performing the duties of that office;</p> <p>“<u>Securities Seal</u>” shall mean a seal for use for sealing certificates for shares or other securities issued by the Company which is a facsimile of the Seal of the Company with the addition on its face of the words “Securities Seal”;</p> <p>“<u>share</u>” shall mean share in the capital of the Company;</p> <p>“<u>shareholder</u>” or a “<u>member</u>” shall mean the duly registered holder from time to time of the shares in the capital of the Company;</p> <p>“<u>Statutes</u>” shall mean the Companies Act, the <u>Electronic Transactions Act 1999 of Bermuda</u>, and every other act (as amended from time to time) for the time being in force of the Legislature of Bermuda applying to or affecting the Company, the Company’s memorandum of association and/or these <u>Bye-Laws</u> presents;</p> <p>“<u>summarised financial statements</u>” shall have the meaning ascribed to them in the <u>section 87A(3) of the Companies Act as may be amended from time to time; and</u></p> <p>“<u>Transfer Office</u>” shall mean the place where the Principal Register is situated for the time being.</p> <p>The expressions “<u>holding company</u>” and “<u>subsidiary</u>” shall have the meanings ascribed to them by the Companies Act.</p> <p>“<u>associates</u>” shall have the meanings as defined in the Listing Rules.</p> <p>“<u>writing</u>” or “<u>printing</u>” shall include <del>writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and not-transitory form;</del></p>
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1.(B)	<p><u>In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:</u></p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender; and words importing persons shall include partnerships, firms, companies and corporations-;</p> <p><u>subject</u> <del>Subject</del> as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent which the subject and/or context, bear the same meaning in these Bye-Laws, save that “company” shall where the context permits include any company incorporated in Bermuda or elsewhere-;</p> <p><u>reference</u> <del>References</del> to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force-;</p> <p><u>expressions referring to writing or printing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and party in another visible form, and including in the form of an Electronic Record, provided that both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable Statutes, rules and regulations;</u></p> <p><u>references to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p> <p><u>references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised corporate representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-Laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p>
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	<p><u>references to anything being done by electronic means includes its being done by means of any electronic or other communications equipment or facilities and reference to any communication being delivered or received, or being delivered or received at a particular place, includes the transmission of an Electronic Record to a recipient identified in such manner or by such means as the Board may from time to time approve or prescribe, either generally or for a particular purpose;</u></p> <p><u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);</u></p> <p><u>references to a document (including, but without limitation, a resolution in writing) being signed executed include references to it being signed or executed under hand or under Seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not; and</u></p> <p><u>where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder.</u></p>
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1.(C)	A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such <del>shareholders</del> <u>Members</u> as, being entitled so to do, vote in person or, <del>by in the cases of such members as are corporations, by their respective</del> duly authorised <u>corporate</u> representatives or, where proxies are allowed, by proxy at a general meeting of which <del>not less than 21 days' notice; specifying (without prejudice to the power contained in these presents to amend the same)</del> the intention to propose the resolution as a special resolution, has been duly given <u>in accordance with Bye-Law 63</u> . <del>Provided that, if it is so agreed by a majority in number of the members having a right to attend and vote at any such meeting, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than 21 days notice has been given.</del>
1.(D)	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <u>the votes cast by such shareholders</u> <del>such members</del> as, being entitled so to do, vote in person or, <del>in the case of any member being a corporation, by its</del> duly authorised <u>corporate</u> representative or, where proxies are allowed, by proxy or at a general meeting held in accordance with these <u>Bye-Laws</u> <del>presents</del> and of which <del>not less than 14 days notice has been duly given</del> <u>in accordance with Bye-Law 63</u> .
1.(E)	A resolution shall be an Extraordinary Resolution when it has been passed by a <u>majority of not less than two-thirds of the votes cast by such shareholders as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these Bye-Laws and of which notice has been duly given in accordance with Bye-Law 63.</u>
1.(F)	A Special Resolution or an Extraordinary Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Bye-Laws or the Statutes.
2.	Without prejudice to any other requirements of the Statutes, a Special Resolution shall be required to alter the Memorandum of Association, to approve any amendment of these Bye-Laws <del>presents</del> or to change the name of the Company.



3.	<p style="text-align: center;"><b>SHARES, WARRANTS AND MODIFICATION OF RIGHTS</b></p> <p>Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Board may determine) and any preference share may, subject to the Companies Act and with the sanction of a Special Resolution, be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company or, if so authorised by the <del>memorandum</del> <u>Memorandum of association</u> <del>Association</del> of the Company, at the option of the holder.</p>	
4.	<p>The Board may, subject to <del>the</del> <u>approval</u> by the <del>shareholders</del> <u>Members</u> in general meeting, issue warrants to subscribe for any class of shares or securities of the Company on such terms as <del>the Board</del> <u>it</u> may from time to time determine. Where warrants are issued to bearer, no <del>certificate thereof</del> <u>new warrant</u> shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original <del>certificate thereof</del> <u>has been destroyed</u> and the Company has received an indemnity in such <del>form</del> <u>from</u> as the Board shall think fit with regard to the issue of any such <del>replacement certificate</del> <u>new warrant</u>.</p>	
5.	(A)	<p>For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of 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 the provisions of these Bye-Laws relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum shall be not less than two persons <u>holding or representing by proxy one-third in nominal value of the issued shares of that class</u>, and that any holder of shares of the class present in person or by proxy <u>or by a duly authorised corporate representative</u> may demand a poll.</p>

	(B)	The provisions of this Bye-Laws shall apply to the variation or abrogation of the special rights attached to <del>some</del> <u>only</u> the shares of any class as if each group of shares of the class differently treated formed a separate class the rights whereof are to be varied or abrogated.
	(C)	The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attaching to or the terms of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking <i>pari passu</i> therewith.
6.	(B)	Subject to the Statutes, the <del>power contained in the Memorandum Company's memorandum of association</del> <u>Association for and, where applicable, the Listing Rules and/or rules of any competent regulatory authority, any power of</u> the Company to purchase or otherwise acquire its <u>own</u> shares shall be exercisable by the Board upon such terms and subject to such conditions as <del>it</del> <u>they</u> <del>thinks</del> <u>think</u> fit.
	(C)	Subject to <u>compliance with the Listing Rules, the Statutes, other applicable laws and the rules of any other competent regulatory authority</u> <del>the Statute</del> , the Company may give financial assistance <u>for the purpose of or in connection with a purchase made or to be made by any person of anyon</u> such terms as the Board thinks fit to its bona fide employees <del>in order that they may buy shares in the Company, and such terms may include a provision stating that, when an employee ceases to be employed by the Company, shares bought with such financial assistance shall or may be sold to the Company on such terms as the Board thinks fit.</del>
7.		The Company in general meeting may from time to time, whether or not all the shares for the time being authorised shall have been issued and whether or not all the shares for the time being issued shall have been fully paid up, by Ordinary Resolution increase its share capital by the creation of new shares, such new capital to be of such amount and to be divided into shares of such class or classes and of such amounts in Hong Kong dollars or United States dollars or such other currency as the <del>shareholders</del> <u>members</u> may think fit and as the resolution <u>may</u> <del>shall</del> prescribe.

8.	Any new shares shall be issued upon such terms and conditions and with such rights, <del>and</del> <u>privileges or restrictions</u> annexed thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the <del>Statutes</del> <u>Statutes</u> and of these Bye-Laws, as the Board shall determine; and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a special right or without any right of voting.	
11.	All unissued shares shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms as it in its absolute discretion thinks fit, but so that no shares shall be issued at a discount <u>to their nominal value</u> . The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Act, if and so far as such provisions may be applicable thereto. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such offer, option or shares to shareholders or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Shareholders affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of shareholders for any purpose whatsoever.	
13.	Except as otherwise expressly provided by these Bye-Laws or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognised by the Company as holding any share upon any trust and, except as aforesaid, the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any <del>fractional</del> <u>fractional</u> part of a share or any other right or claim to or in respect of any shares except an absolute right to the <u>entirety</u> thereof of the registered holder.	
14.	(A)	<p style="text-align: center;"><b>REGISTER OF MEMBERS AND SHARE CERTIFICATES</b></p> <p>The Board shall cause to be kept a register of the <u>shareholders</u> <del>members</del> and there shall be entered therein the particulars required under the Companies Act.</p>

	(B)	Subject to the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a local or branch register at such location outside Bermuda as the Board thinks fit and, while the issued share capital of the Company is, with the consent of the Board, listed on any stock exchange in <u>the Relevant Territory Hong Kong</u> , the Company shall keep a branch register in <u>the Relevant Territory Hong Kong</u> .
	(C)	<u>Except where the register is closed, the Principal Register and branch register of shareholders, as the case may be, shall be open for inspection between 10 a.m. and 12 noon on every business day by members of the public without charge at the Registered Office or such other place at which the register is kept in accordance with the Companies Act. Subject to the Companies Act, the register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Listing Rules or by any means and in such manner as may be accepted by the stock exchange in the Relevant Territory to that effect, be closed for inspection 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>

15.	<p>Every person whose name is entered as a <del>shareholder member</del> in the <del>Register</del>register shall be entitled without payment to receive within two months after allotment or lodgment of <u>a transfer</u> (or within such other period as the conditions of issue shall provide <u>or, such shorter period as such stock exchange may from time to time prescribe</u>) one certificate for all his shares, or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number <del>for</del> <u>of</u> the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment, in the case of a transfer, of such <u>sum (not exceeding in the case of any share capital listed on a stock exchange in the Relevant Territory, HK\$2.50 or such other sum as such stock exchange may from time to time permit, and in the case of any other shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine)</u> fee for every certificate after the first as the Board may from time to time determine, <del>require</del> <u>provided that such fee shall not exceed the maximum fee from time to time prescribed by The Stock Exchange of Hong Kong Limited or any applicable laws or regulations</u>, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of <del>the several joint holders</del> <u>holder</u> shall be sufficient delivery to all such holders.</p>
19.	<p>If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, <del>if any, (not exceeding, in the case of any share capital listed on a stock exchange in the Relevant Territory, HK\$2.50 or such other sum as such stock exchange may from time to time permit, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such sum as the Company may by Ordinary Resolution determine)</del> <u>as the Board shall require provided that such fee shall not exceed the maximum fee from time to time determine prescribed by The Stock Exchange of Hong Kong Limited or any applicable laws or regulations</u> and on such terms and conditions, if any, <u>as</u> to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company any exceptional costs and the reasonable out-of-pocket <del>expense</del> <u>expenses</u> incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.</p>

20.	<p>The Company shall have a first and paramount lien <u>and charge</u> on every share (not being a fully paid up share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share,<del>;</del> <del>and the</del> <u>The</u> Company shall also have a first and paramount lien and charge on all shares (other than fully paid up shares) standing registered in the name of a <u>shareholder</u><del>member</del>, whether singly or jointly with any other person or persons, for all the debts and liabilities of such <u>shareholders</u><del>members</del> or his estate to the Company and whether the same shall have been incurred before or after notice to the Company of any <u>equable equitable</u> or other interest of any person other than such <u>shareholder</u><del>member</del>, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such <u>shareholder</u><del>member</del> or his estate and any other person, whether a <u>shareholder</u><del>member</del> of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Board may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be exempt wholly or partially from the provisions of this Bye-Law.</p>
21.	<p>The Company may sell, in such manner as the Board thinks fit, any shares 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 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 <u>and the</u> giving notice of intention to sell in default, shall have been given to the registered <u>holder</u><del>hold</del> for the time being of the shares or the person entitled <u>to the shares</u> by reason of such holder's death, bankruptcy or winding-up <del>to the shares</del>.</p>
22.	<p>The net proceeds of such sale after the payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability or engagement in respect whereof the lien exists, so far as the same is presently payable, and any residue shall (subject to a like lien for debts or <u>liabilities</u><del>liability</del> not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale. For <u>the purpose of</u> giving effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof <u>and</u> <del>any</del> may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in <u>relating</u><del>reference</del> to the sale.</p>

23.	The Board may from time to time make such calls as it may think fit upon the <del>shareholders members</del> in respect of any moneys unpaid on the shares held by them respectively (whether on account of the nominal value of shares or by way of <del>premium premiums</del> ) and not by the conditions of <del>issue or</del> allotment thereof made payable at a fixed time. A call may be made payable either in one sum or by instalments.
25.	A copy of the notice referred to in Bye-Law 24 shall be sent to <del>shareholders members</del> in the manner in which notices may be sent to <del>shareholders members</del> by the Company as herein provided.
26.	In addition to the giving of notice in accordance with Bye-Law 25, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the <del>shareholders members</del> by notice to be <del>published at inserted</del> <del>a least once in the Newspapers one or more newspapers circulating in the Relevant Territory.</del>
27.	Every <del>shareholder member</del> upon whom a call is made shall pay the amount of every call so made on him to the person and at the time or times and place or <del>places paces</del> as the Board shall appoint.
30.	The Board may from time to time at <del>time</del> at its discretion extend the time fixed for any call, and may extend such time as regards all or any of the <del>shareholders members</del> , whom due to residence outside the Relevant Territory or other cause the <del>Board Bard</del> may deem entitled to any such extension but no <del>shareholder member</del> shall be entitled to any such extension except as a matter of grace and favour.
32.	No <del>shareholder member</del> shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another <del>shareholder member</del> ) at any general meeting, either personally, or (save as proxy for another <del>shareholder member</del> ) by proxy <del>or by a duly authorised corporate representative</del> , or be reckoned in a quorum, or to exercise any other privilege as a <del>shareholder member</del> until all calls or instalments due from him to the Company, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

33.	On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the <u>shareholder member</u> sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution of the Board making the call <u>has been</u> is duly recorded in the minute book of the Board; and that notice of such call was duly given to the <u>shareholder member</u> sued, in pursuance of these Bye-Laws; and it shall not be necessary to prove the appointment of the Board who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
34.	Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date, whether on account of the nominal value of the share and/or by way of premium, shall for all purposes of these Bye-Laws be deemed to be a call duly made, notified, and payable on the date fixed for <u>payment payments</u> , and in case of non-payment all the relevant provisions of these Bye-Laws as to payment of interest and expenses, forfeiture and the like, shall apply as if such sums had become payable by virtue of a call duly made and notified. The Board may on the issue of shares differentiate between the allottees or holders as to the amount of calls to be paid and the time of payment.
35.	The Board may, if it thinks fit, receive from any <u>shareholder member</u> willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or instalments payable upon any shares held by him, and <u>in respect of</u> <del>upon</del> all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty per cent., per annum as the Board may decide but a payment in advance of a call shall not entitle the <u>shareholder member</u> to receive any dividend <u>subsequently declared</u> or to exercise any other rights or privileges as a <u>shareholder member</u> in respect of the share or the due portion of the shares upon which payment has been advanced by such <u>shareholder member</u> before it is called up. The Board may at any time repay the amount so advanced upon giving to such <u>shareholder member</u> not less than one month's notice in writing of their 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.
36.	Subject to the Companies Act, all transfers of shares may be effected <u>in any manner prescribed by and in accordance with the Listing Rules</u> or by transfer in writing in the usual or common form or in such other form as the Board may accept and may be under hand <u>or by means of mechanically</u> or, if the transferor or transferee is a Clearing House or its nominee(s), by hand or by machine imprinted <u>signatures signature</u> or <del>by such other manner of execution</del> as the Board may <u>approve</u> from time to time <u>approve</u> .



37.	<p>The instrument of transfer of any share shall be executed by or on behalf of the transferor and <u>by or on behalf of</u> the transferee provided that <u>the</u> Board may dispense with the execution of the instrument of transfer by the transferee in any case in which it thinks fit, in its absolute discretion, to do so. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof. <u>Without prejudice to Bye-Law 36, the Board may resolve, either generally or in a particular case, upon request by either the transferor or transferee, to accept machine imprinted signatures on the instrument of transfer.</u> Nothing in these Bye-Laws shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any share by the allottee in favour of some other person.</p>	
38.	(B)	<p>Unless the Board otherwise agrees (which agreement may be on such terms and subject to <del>on</del> such conditions as the Board in its absolute discretion may from time to time stipulate, and which agreement it shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold) no shares on the Principal Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Principal Register or any other branch register and all transfers and other documents of title shall be lodged for registration, <u>and ad</u>-registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Principal Register, at the Transfer Office. Unless the Board otherwise agrees, all transfers and other documents of title shall be lodged for registration with, and registered at, the relevant Registration Office.</p>
	(C)	<p>Notwithstanding anything contained in <del>these this</del> <u>Bye-Laws</u> <del>Bye-Law</del>, the Company shall as soon as practicable and on a regular basis record in the Principal Register all <u>entries or alterations made</u> <del>transfers of shares effected</del> on any branch register and shall at all times maintain the Principal Register in all respects in accordance with the Companies Act.</p>
39.	<p>The Board may, in its absolute discretion, and without assigning any reason, refuse to register a transfer of any share (not being a fully paid up share) to a person of whom it does not approve or any share issued under any share option scheme for employees upon which a restriction on transfer imposed thereby still subsists, and it may also refuse to register <u>a</u> <del>any</del> transfer of any share (whether fully paid up or not) to more than four joint holders or <u>a</u> <del>any</del> transfer of any shares (not being a fully paid up share) on which the Company has a lien.</p>	

40.	(i)	such sum, if any, (not exceeding, in the case of any share capital listed on a stock exchange in the Relevant Territory, HK\$2.50 or such other sum as such stock exchange may from time to time permit, and, in the case of any other capital, such sum in such currency fee as the Board may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such sum as the Company may by Ordinary Resolution determine) as the Board shall from time to time determine <del>is require</del> has been paid to the Company in respect thereof <del>has been paid</del> provided that such fee shall not exceed the maximum fee from time to time prescribed by The Stock Exchange of Hong Kong Limited or any applicable laws or regulations;
	(ii)	the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor <u>to make the transfer</u> (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);
42.	If the Board shall refuse to register a transfer of any share, it shall, within two months after <u>the</u> date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal.	
44.	The registration of transfers <u>of shares or of any class of shares may, after notice has been given by announcement, by electronic communication or may be suspended and the register may be closed, on giving notice by advertisement in any an appointed newspaper and in the Newspapers or by any electronic means and or in such other manner as may be accepted by the stock exchange in the Relevant Territory to that effect be suspended prescribed or permitted by the Listing Rules and applicable laws, at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may from time to time determine and either generally or in respect of any class of shares. The register shall not be closed for more than thirty days in any year.</u>	
45.	In the case of the death of a <u>shareholder member</u> , the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.	

46.	Any person becoming entitled to a share in consequence of the death or bankruptcy or winding-up of a <del>shareholder member</del> may, upon such evidence as to his title being produced as may from time to time be required by the Board, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.
47.	If the person becoming entitled to a share pursuant to Bye-Law 46 shall elect to be registered himself, <u>as the holder of such share</u> he shall deliver or send to the Company a notice in writing signed by him; at (unless the Board otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such <del>shares share</del> to his nominee. All the limitations, restrictions and provisions of these <del>Bye-Laws presents</del> relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death, bankruptcy or winding-up of the <del>shareholder member</del> had not occurred and the notice or transfer were a transfer executed by such <del>shareholder member</del> .
48.	A person becoming entitled to a share by reason of the death, bankruptcy or winding-up of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share. However, the Board may, if it thinks fit, withhold the payment of any dividend payable or other advantages in respect of such share until such person shall become the registered holder of the share or shall have effectually transferred such share, but, subject to the requirements of Bye-Law 77 being met, such a person may vote at <u>general meetings of the Company</u> .
49.	If a <del>shareholder member</del> fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, without prejudice to the provisions of Bye-Law 32, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may <del>thereafter still</del> accrue up to the date of actual payment.
50.	The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and it shall also name the place where payment is to be made such place being either the Registered Office <u>or a Registration Office</u> <del>of the Company</del> <del>or such other place at which calls of the Company are usually made</del> . The notice shall also state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.

53.	<p>A person whose shares have been forfeited shall cease to be a <u>shareholder member</u> in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the <u>forfeited</u> shares, together with (if the Board shall in its discretion so require) interest thereon from the date of forfeiture until the date of actual payment at such rate not exceeding twenty per cent<sub>2</sub> per annum as the Board may prescribe, and the Board may enforce the payment thereof if it thinks fit, and without any deduction or allowance for the value of the shares at the date of forfeiture, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares. For the purposes of this Bye-Law any sum which by the terms of issue of a share, is payable thereon at a fixed time which is subsequent to the date of forfeiture, whether on account of the nominal value of the share or by way of premium, shall notwithstanding that <u>such</u> time has not yet arrived be deemed to be payable at the date of forfeiture, and the same shall become due and payable immediately upon the forfeiture, but interest thereon shall only be payable in respect of any period between the said fixed time and the date of actual payment.</p>	
54.	<p>A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited or surrendered on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof <u>and</u> <del>any</del> may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.</p>	
55.	<p>When any share <u>shall</u> have been forfeited, notice of the forfeiture shall be given to the <u>shareholder member</u> in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or <u>makemade</u> any such entry.</p>	
58.	(A)	<p>The provisions of these Byebye-Laws as to forfeiture shall apply in the case of non-payment of any sum which, by terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.</p>

	(B)	In the event of a forfeiture of shares the <del>shareholder member</del> shall be bound to deliver and shall forthwith deliver to the Company the certificate or certificates held by him for the shares so forfeited and in any event the certificates representing shares so forfeited shall be void and of no further effect.
59.(A)	(i)	<u>increase its capital as provided by Bye-Law 7;</u>
	<del>(i)</del> (ii)	consolidate or divide all or any of its share capital into shares of larger <del>or smaller</del> amount than its existing shares; and on any consolidation of fully paid shares into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the <u>generality</u> <del>generally</del> of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into <u>a each</u> consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interest or may be paid to the Company for the Company's benefit;
	<del>(ii)</del> (iii)	divide its shares into several classes and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions;
	<del>(iii)</del> (iv)	sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies Act, and so that the resolution whereby any share is <u>subdivided</u> <del>sub-divide</del> may determine that, as between the holders of the shares resulting from <u>such</u> sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;
	<del>(iv)</del> (v)	cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled; <del>and</del>
	<del>(v)</del> (vi)	make provision for the issue and allotment of shares which do not carry any voting rights; <u>and</u>

	(vii)	<u>change the currency denomination of its share capital.</u>
59.(B)		<u>The Company may from time to time by Special Resolution, subject to any confirmation or consent required by law, reduce its share capital, any capital redemption reserve fund or, save of the use of the share premium as expressly permitted by the Companies Act, any share premium account or other undistributable reserve in any manner authorised and subject to any conditions prescribed by law.</u>
60.	(A)	<u>Subject to the Companies Act, The-the Company shall in each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and such annual general meeting must be held within six months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint.</u>
	(B)	<u>Save where a general meeting is required by the Companies Act or the Listing Rules and save for the purposes of Bye-Law 2, Bye-Law 5 and Bye-Law 175, a resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company and, where relevant, as a Special Resolution or as an Extraordinary Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last shareholder to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant shareholders.</u>
61.		<u>All general meetings other than annual general meetings shall be called special general meetings. All general meetings of the Company (including an annual general meeting, any adjourned meeting or postponed meeting) may be held in such manner either: (i) as a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 69A, (ii) as a hybrid meeting, or (iii) as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>

<p>62.</p>	<p>The Board may, whenever it thinks fit, convene a special general meeting, and <del>special general meetings shall also be convened on requisition, as provided by the Companies Act, or, in default, may be convened by the requisitionists.</del> <u>shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may convene a physical meeting at only one location which will be the Principal Meeting Place in accordance with the provision of Section 74(3) of the Companies Act.</u></p>				
<p>63. (A)</p>	<p>An annual general meeting <del>of the Company</del> and a meeting called for the passing of a <del>Special Resolution</del> shall be called by at least twenty-one (21) clear day's notice in writing, and a <del>general meeting of the Company</del> or a meeting for the passing of a <del>Special Resolution</del> shall be called by at least fourteen (14) clear days' notice in writing but if permitted by the Listing Rules, a general meeting may be <del>The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:—</del></p> <table border="1" data-bbox="379 1400 1390 1706"> <tr> <td data-bbox="386 1400 491 1527">(i)</td> <td data-bbox="491 1400 1383 1527">in the case of a meeting called as the annual general meeting, by all the <del>shareholders</del> <u>members</u> entitled to attend and vote thereat; and</td> </tr> <tr> <td data-bbox="386 1527 491 1706">(ii)</td> <td data-bbox="491 1527 1383 1706">in the case of any other meeting, by a majority in number of the <del>shareholders</del> <u>members</u> having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent, (95%) of the <del>in</del> nominal value of the shares giving that right.</td> </tr> </table>	(i)	in the case of a meeting called as the annual general meeting, by all the <del>shareholders</del> <u>members</u> entitled to attend and vote thereat; and	(ii)	in the case of any other meeting, by a majority in number of the <del>shareholders</del> <u>members</u> having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent, (95%) of the <del>in</del> nominal value of the shares giving that right.
(i)	in the case of a meeting called as the annual general meeting, by all the <del>shareholders</del> <u>members</u> entitled to attend and vote thereat; and				
(ii)	in the case of any other meeting, by a majority in number of the <del>shareholders</del> <u>members</u> having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent, (95%) of the <del>in</del> nominal value of the shares giving that right.				

63. (B)	<p><u>The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-Law 69A, the principal place of the meeting (the “<b>Principal Meeting Place</b>”), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic platform may vary from time to time and from meeting to meeting as the Board, in its sole discretion, may see fit) or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all shareholders other than to such shareholders as, under the provisions of these Bye-Laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a shareholder and to each of the Directors and such persons as are, under these Bye-Laws, entitled to receive such notices from the Company.</u></p>
64. (B)	<p>In the case where instruments of proxy are sent out with any notice, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice <u>of the relevant meeting</u> shall not invalidate any resolution passed or any proceeding at any such meeting.</p>
65.	<p>All business shall be deemed special that is transacted at a special general meeting, and also all business that is transacted at an annual general meeting with the exception of sanctioning dividends, the reading, considering and adopting of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet, the election of Directors and appointment of Auditors and other officers in the place of those retiring, the fixing of the remuneration of the Auditors, and the voting of <u>ordinary remuneration</u> or extra or <u>special remuneration</u> to the Directors.</p>
65A.	<p><u>All shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a shareholder is required, by the Listing Rules, the Statutes, applicable laws, rules, codes or regulations, to abstain from voting to approve the matter under consideration.</u></p>



66.	For all purposes the quorum for a general <del>meeting</del> <u>meetings</u> shall be two <del>shareholders</del> <u>members</u> present in person (or, in the case of a member being a corporation, by its duly authorised <u>corporate</u> representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.
67.	If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of <del>shareholders</del> <u>members</u> , shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week (or if that day be a public holiday in the Relevant Territory, then to the next business day following such public holiday), at the same time and (where applicable) same place or to such other date, time and (where applicable) such place and in such form and manner referred to in Bye-Law 61 as the chairman of the general meeting (of in default, the Board) may absolutely determine. If at such adjourned meeting, a quorum is not present within fifteen minutes from the time appointed for holding the meeting, <del>the meeting shall be dissolved, and at such time and place as shall be decided by the Board.</del>
68.	The chairman (if any) of the Company or, if he is absent or declines to take the chair at such meeting, the Director designated by him to take the chair at such <u>meeting shall take the chair at such</u> <del>The Chairman of the Board shall preside as chairman of every general meeting, or, if there be no Director is designated by the chairman of the Company, or, if at any general meeting neither of such chairman or the Director designated by the chairman of the Company. If at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding such the meeting, or both such persons decline to take the chair at such meeting, or both such persons decline to take the chair at such meeting, if the Chairman is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman of the meeting, and if if willing to act. If no Director be is present, or if all each of the Directors present decline declines to take the chair; or if the chairman chosen shall retire from the chair, then the shareholders Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall choose elect one of their number to be chairman: of the meeting. If a general meeting is held in more than one location, the meeting shall be deemed to take place at the Principal Meeting Place.</del>

<p>69.</p>	<p><u>Subject to Bye-Law 69C, The the chairman of the meeting Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or (if applicable) from place to place(s) and/or from form to another (namely, in the form of a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. When a general meeting is adjourned sine die, the time and place for the adjourned meeting shall be fixed by the Board. and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear day’s notice, specifying the meeting details set out in Bye-Law 63 place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder member shall be entitled to any notice of an adjournment or of the business to be transacted at an any-adjourned meeting. No business shall be transacted at an any-adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</u></p>
<p>69A.(A)</p>	<p><u>In the case of any meeting which will be held in more than one location, the Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at the Principal Meeting Place and such location or locations (the “Meeting Location(s)”) determined by the Board at its absolute discretion so as to permit all persons participating in the meeting (including those persons in the Principal Meeting Place and each Meeting Location and the Virtual Participants (as defined below)) to communicate with each other simultaneously and instantaneously, and participation in the meeting in such manner shall constitute presence in person at such meeting. Any shareholder or any proxy attending and participating in such way or any shareholder or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>
<p>69A.(B)</p>	<p><u>the case of any meeting which will involve virtual attendance and participation by participants of the meeting via electronic means (the “Virtual Participants”), the Board shall make arrangements for the Virtual Participants to participate in the meeting through the use of appropriate software and/or website accessing the internet so as to permit the Virtual Participants and all other persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in the meeting in such manner shall constitute presence in person at such meeting.</u></p>

	(a)	<u>where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u>
	(b)	<u>Shareholders present in person (or being a corporation, is present by a duly authorised corporate representative) or by proxy at the place of the general meeting, the Principal Meeting Place (if any) and each Meeting Location (if any) and shareholders participating as Virtual Participants in an electronic meeting or a hybrid meeting by electronic means as described in Bye-Law 69A(2) above shall constitute presence in person at such meeting, be counted in the quorum for, and shall entitled to vote at, the general meeting in question if the chairman of the general meeting is satisfied that adequate arrangements and electronic facilities are available throughout the general meeting to ensure that shareholders and all participants attending the meeting are able to:–</u>
	(b) (i)	<u>communicate simultaneously and instantaneously with the persons present at the other meeting place or places, whether by use of microphones, loud-speakers, audio-visual or other communications equipment or facilities; and</u>
	(b) (ii)	<u>have access to all documents which are required by the Companies Act and these Bye-Laws to be made available at the meeting;</u>
	(c)	<u>where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u>

	<p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the notice, the provisions of these Bye-Laws concerning the time for lodging proxies, shall apply by reference to the time zone of the Principal Meeting Place;</u></p>
69B.	<p><u>At any general meeting, the chairman of the meeting may from time to time, for the purpose of ensuring that all persons participating in the meeting to communicate with each other simultaneously and instantaneously, make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place or any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not able to attend, in person (or being a corporation, is present by a duly authorised corporate representative) or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
69C.	<p><u>If it appears to the chairman of the general meeting that:—</u></p> <p><u>(a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 69A(A) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting or no longer permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously; or</u></p> <p><u>(b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company no longer permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously; or</u></p> <p><u>(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p>

	<p><u>(d)there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Bye-Laws or at common law, the chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
69D.	<p><u>The Board (during the process of convening the general meeting) and the chairman of the meeting (during the course of the meeting) may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-Law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>

69E.	<p><u>If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting to another form (namely, a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting provided that the new date and time to which the meeting will be postponed to can be ascertained from the notice (an “<b>Automatic Postponement</b>”). This Bye-Law shall be subject to the following:–</u></p> <p><u>(a) when a meeting is so postponed by way of an Automatic Postponement, the Company shall endeavour to publish a notice of such postponement on the Company’s website as soon as practicable (provided that failure to publish such a notice shall not affect the Automatic Postponement of such meeting);</u></p> <p><u>(b) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;</u></p> <p><u>(c) when a meeting is postponed (other than by way of an Automatic Postponement) or changed in accordance with this Bye-Law, unless already specified in the original notice of the meeting, the Board shall fix the new date, time, place (if applicable) and electronic facilities and arrangements (if applicable) for the postponed or changed meeting and shall give a notice to the shareholders notifying them of the same in such manner as the Board may determine, and all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than 48 hours before the time of the postponed or changed meeting; and</u></p> <p><u>(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 shareholders.</u></p>
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69F.	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate internet access to enable them to do so. Subject to Bye-Law 69C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>								
69G.	<u>Without prejudice to other provisions in Bye-Laws 69A to 69F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>								
70.	<p><u>At any general meeting a <del>A</del> resolution put to the vote of <del>the a</del> meeting shall be decided by poll save that the chairman of the meeting may, pursuant to <del>on a show of hands unless a poll is required by the Listing Rules,</del> allow a resolution to be voted on by a show of hands. Where a show of hands is allowed, <del>or (before or on the declaration of the result of the show of hands, or on the withdrawal or any other demand for a poll)</del> a poll <u>may be</u> is demanded by:</u></p> <table border="1" data-bbox="386 963 1390 1725"> <tr> <td data-bbox="386 963 491 1044">(i)</td> <td data-bbox="497 963 1390 1044"><del>the chairman of such meeting; or</del></td> </tr> <tr> <td data-bbox="386 1053 491 1240">(i)(ii)</td> <td data-bbox="497 1053 1390 1240"><del>by at least three <u>shareholders</u> <del>members</del> present in person (or in the case of a member being a corporation by its duly authorised <u>corporate</u> representative) or by proxy for the time <u>being</u> entitled to vote at the meeting; or</del></td> </tr> <tr> <td data-bbox="386 1249 491 1470">(ii)(iii)</td> <td data-bbox="497 1249 1390 1470"><del>by any shareholder or <u>shareholders</u> <del>a member or members</del> present in person (or in the case of a member being a corporation, by its duly authorised <u>corporate</u> representative) or by proxy and representing not less than one-tenth of the total voting rights of all <u>shareholders</u> <del>members</del> having the right to vote at the meeting; or</del></td> </tr> <tr> <td data-bbox="386 1478 491 1725">(iii)(iv)</td> <td data-bbox="497 1478 1390 1725"><del>by any shareholder or <u>shareholders</u> <del>a member or members</del> present in person (or in the case of a member being a corporation by its duly authorised <u>corporate</u> representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; <del>or.</del></del></td> </tr> </table>	(i)	<del>the chairman of such meeting; or</del>	(i)(ii)	<del>by at least three <u>shareholders</u> <del>members</del> present in person (or in the case of a member being a corporation by its duly authorised <u>corporate</u> representative) or by proxy for the time <u>being</u> entitled to vote at the meeting; or</del>	(ii)(iii)	<del>by any shareholder or <u>shareholders</u> <del>a member or members</del> present in person (or in the case of a member being a corporation, by its duly authorised <u>corporate</u> representative) or by proxy and representing not less than one-tenth of the total voting rights of all <u>shareholders</u> <del>members</del> having the right to vote at the meeting; or</del>	(iii)(iv)	<del>by any shareholder or <u>shareholders</u> <del>a member or members</del> present in person (or in the case of a member being a corporation by its duly authorised <u>corporate</u> representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; <del>or.</del></del>
(i)	<del>the chairman of such meeting; or</del>								
(i)(ii)	<del>by at least three <u>shareholders</u> <del>members</del> present in person (or in the case of a member being a corporation by its duly authorised <u>corporate</u> representative) or by proxy for the time <u>being</u> entitled to vote at the meeting; or</del>								
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(iii)(iv)	<del>by any shareholder or <u>shareholders</u> <del>a member or members</del> present in person (or in the case of a member being a corporation by its duly authorised <u>corporate</u> representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; <del>or.</del></del>								

	<p>(v) <del>if required by the Listing Rules, the chairman or any Director holding proxies if such aggregate proxies held individually or collectively by the Directors account for five (5) per cent or more of the total voting rights at that meeting, and if on a show of hands in respect of any resolution, the meeting votes in the opposite manner to that instructed in those proxies.</del></p> <p>A demand by a person as proxy for a <u>shareholder member</u> or in the case of a <u>shareholder member</u> being a corporation by its duly authorised corporate representative shall be deemed to be the same as a demand by <u>the shareholder a member</u>.</p> <p><del>Where a resolution is voted on by a show of hands, Unless a poll so demanded and not withdrawn,</del> a declaration by the <u>chairman Chairman of the meeting</u> that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or <u>not carried by a particular majority, or lost</u>, and an entry to that effect <u>in or the book containing the minute minutes book of the proceedings</u> of the Company shall be conclusive evidence of the <u>facts fact</u> without proof of the number or proportion of the votes recorded in favour <u>of</u> or against such resolution.</p> <p><del>If a poll is required by the Listing Rules or duly demanded,</del> the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.</p>
71.	<p><del>A poll shall be</del> If a poll is demanded as aforesaid, it shall (subject as provided in Bye-Law <del>72</del>) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place <u>as the chairman, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs</u>. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was <u>required or demanded</u>. <u>In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Bye-Law 70, the</u> <del>The</del> demand for a poll may be withdrawn, with the consent of the <u>chairman Chairman of the meeting</u>, at any time before the close of the meeting <u>at which the poll was demanded or the taking hands of the poll</u>, whichever is the earlier.</p>
72.	<p>Any poll <del>duly demanded</del> on the election of a <u>chairman Chairman</u> of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.</p>



73.	<p><u>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-Laws or the applicable Statutes, rules, codes or regulations of any competent regulatory authority. In the case of an equality of votes, whether on a show of hands or on a poll, the <del>chairman</del> Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the <del>chairman</del> Chairman of the meeting shall determine the same, and such determination shall be final and conclusive.</u></p>
75.	<p>For the purposes of section 106 of the Companies Act, a Special Resolution of the Company, and of any relevant class of shareholders, shall be required to approve any amalgamation or merger agreement as referred to in that section.</p>
76.	<p style="text-align: center;"><b>VOTES OF <u>SHAREHOLDERS MEMBERS</u></b></p> <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every member who is present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote, and on a poll every <u>shareholder member</u> who is present in person (or, in the case of a member being a corporation, by its duly authorised corporate representative) or by proxy, (the holder of such proxy being himself a member), shall have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share), and on a show of hands every shareholder who is present in person or by a duly authorised corporate representative or by proxy shall have one vote. On a poll a <u>shareholder member</u> entitled to more than one vote need not use all his votes or cast his all the votes he uses in the same way. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may, pursuant to the Listing Rules, to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorised corporate representative) or by proxy shall have one vote. References in these Bye-Laws to voting by the shareholders in person (or being a corporation, is present by a duly authorised corporate representative) or by proxy shall include the casting of or communicating their votes in the form of Electronic Records.</p>

76A.	Where any shareholder is, under the Listing Rules, <u>the Statutes, applicable laws, rules, codes or regulations of any competent regulatory authority</u> , required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.	
77.	Any person entitled under Bye-Law 46 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or <u>adjourned meeting or postponed meeting</u> (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.	
78.	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased <u>shareholder member</u> in whose name any share stands <del>first</del> shall for the purposes of this Bye-Law be deemed joint holders thereof.	
79.	A <u>shareholder member</u> of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, <del>whether on a show of hands or on a poll</del> , by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may <del>on a poll</del> vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office.	
80.	(A)	Save as expressly provided in these Bye-Laws, no person other than a <u>shareholder member</u> duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another <u>shareholder member</u> ) either personally or by proxy or to be reckoned in a quorum ( <u>save as proxy for another shareholder</u> ), at any general meeting.

	(B)	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the <u>chairman</u> <del>Chairman of the meeting</del> , whose decision shall be final and conclusive.
81.		Any <u>shareholder</u> <del>member</del> of the Company entitled to attend and vote at a meeting of the Company or a meeting of <u>the holders of any class of shares in</u> <del>members of</del> the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. Votes may be given either personally or by duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, <u>including the right to vote individually on a show of hands.</u>
82.		The instrument appointing a proxy shall be in writing <u>and if the Board in its absolute discretion determines, may be contained in an electronic communication,</u> and (i) <u>if in writing but not contained in an electronic communication,</u> under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised <u>and (ii) in the case of an appointment contained in an electronic communication, submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Board may in its absolute discretion determine.</u>

83.	(A)	<p><u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-Laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation to the foregoing, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such communications by electronic means including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-Law or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p>
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	(B)	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than forty-eight hours before the time for holding the meeting or adjourned meeting or <u>postponed meeting</u> <del>poll</del> (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or <u>postponed meeting</u> <del>on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within twelve months or an adjourned meeting in a case where the meeting was originally held within twelve months from such date.</del> Delivery of an instrument <u>appointing</u> <del>appointment</del> a proxy shall not preclude a <u>shareholder</u> <del>member</del> from attending and voting in person at the meeting <del>or upon the poll</del> concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
84.	<p>Every instrument of proxy, whether for a specified meeting or otherwise, shall be in such form as the Board may from time to time approve, <u>provided that it shall not preclude the use of the two-way form.</u></p>	

85.	<p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a <u>shareholder member</u> for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the <u>shareholder member</u>, according to his intentions, to instruct the proxy to vote in favour of <u>and/or</u> against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Bye-Laws has not been received in accordance with the requirements of these Bye-Laws. If the proxy appointment and any of the information required under these Bye-Laws is not received in the manner set out in these Bye-Laws, unless the Board may decide otherwise as aforesaid, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>
86.	<p>A vote given in accordance with the terms of an instrument of proxy or power of attorney or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Bye-Law 83, at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.</p>

87.	(A)	<p>Any corporation which is a <del>shareholder member</del> of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its <del>corporate representative</del> at any meeting of the Company or of any class of <del>shareholders members</del> of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual <del>shareholders members</del> of the Company. References in these Bye- Laws to a <del>shareholder member</del> present in person at a meeting shall, unless the context otherwise requires, include a corporation which <u>is a shareholder a member</u> represented at the meeting by such duly authorised <del>corporate representative</del> or by one or more proxies. Nothing contained in this Bye-Law shall prevent a corporation which is a <del>shareholder member</del> of the Company from appointing one or more proxies to represent it pursuant to Bye-Law 81.</p>
87A.	(B)	<p><del>If Where a member or warrant holder of the Company is a Clearing House or (its nominee(s));</del> <u>is a shareholder of the Company, it may appoint the Clearing House or its nominee(s) may authorize such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, to the extent permitted by in so far as the Companies Act permit, at any meeting of the Company or at any a meeting of any class of shareholders members of the Company or warrant holders' meeting (as the case may be) provided that, if more than one proxy or, corporate representative person is so appointed authorised, the appointment shall authorisation must specify the number and class of shares or warrants (as the case may be) in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-Law 87 shall be deemed to have been duly authorised without further evidence of the facts and person is so authorised. The person so authorised will be entitled to exercise the same powers on behalf of the Clearing House (or its nominee(s)) which he represents as that as the Clearing House (or its nominee(s)) could exercise as if it were an individual shareholder member or warrant holder of the Company (as the case may be) including the right to vote individually on a show of hands notwithstanding the provisions of Bye-Laws 76 and 81 and the right to speak. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by a Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.</u></p>

88.	The Registered Office <del>of the Company</del> shall be at such place in Bermuda as the Board shall from time to time appoint.	
89.	The number of Directors shall not be less than two. The <del>Company Board</del> shall <u>keep at the Registered Office</u> <del>cause to be kept</del> a register of <u>its directors and officers in accordance with the Statutes</u> <del>the Directors and Secretaries</del> .	
90.	The Company in general meeting may by <u>Ordinary Resolution</u> <del>ordinary resolution</del> elect a person or persons qualified to be Directors to act as Directors in the alternative to any of the Directors of the Company or may authorise the Board to appoint such alternate Directors. Any alternate Director may be removed by the Company in general meeting by <u>Ordinary Resolution</u> <del>ordinary resolution</del> and, if appointed by the Board, may be removed by the Board and, subject thereto, the office of alternate Director shall continue until the next annual election of Directors in accordance with Bye-Law 99 or, if earlier, the date on which the relevant Director ceases to be a Director. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director.	
91.	(A)	<u>A Director may at any time, by notice in writing signed by him delivered to the Registered Office or to the Head Office or at a meeting of the Board, appoint any person (including another Director) to act as alternate Director in his place during his absence and may in like manner at any time determine such appointment. If such person is not another Director such appointment unless previously approved by the Board shall have effect only upon and subject to being so approved. The appointment of an alternate Director shall terminate on the happening of any event which, were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director.</u>
	<del>(A)</del> (B)	An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent <i>mutatis mutandis</i> as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the ordinary remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.



	(C)	<p>An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Bye-Laws shall apply as if he were a Director.</p>
	(D)	<p><u>Every person acting as an alternate Director shall (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the provisions of these Bye-Laws relating to Directors and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him.</u></p>
	(E)	<p><u>Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). The signature of an alternate Director to any resolution in writing of the Board or a committee of the Board shall, unless the notice of his appointment provides to the contrary, be as effective as the signature of his appointor.</u></p>
	(F)	<p><u>An alternate Director shall only be a Director for the purposes of the Companies Act and shall only be subject to the provisions of the Companies Act insofar as they relate to the duties and obligations of a Director when performing the functions of the director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him.</u></p>
92.		<p><del>A Director shall be required to hold at least one share of the Company by way of qualification</del> <u>A Director or an alternate Director shall not be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and all meetings of any class of shareholders of the Company. Directors may participate in any meeting of the shareholders or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate simultaneously and instantaneously and such participation shall constitute presence at a meeting as if those participating were present in person.</u></p>

94.	The Directors shall also be entitled to be repaid all travelling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as <del>Directors</del> directors, including their expenses of travelling to and from board meetings, committee meetings or general meetings or otherwise incurred whilst engaged <del>in</del> <del>on</del> the business of the Company or in the discharge of their duties as Directors.	
95.	The Board may grant special remuneration to any Director who, being called upon, shall perform any special or extra services to or at the request of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, <del>and any</del> may be made payable by way of salary, commission or participation in profits or otherwise as <del>the Board may determine</del> may be arranged.	
96.	(A)	Notwithstanding Bye-Laws 93, 94 and 95, the remuneration of a <del>managing</del> <u>Managing</u> Director, <del>joint</del> <u>Joint managing</u> <del>Managing</del> Director, <del>deputy</del> <u>Deputy managing</u> <del>Managing</del> Director or an <del>other executive</del> Director or a Director appointed to any other office in the management of the Company may from time to time be fixed by the Board and may be by way of salary, commission, or participation in profits or otherwise or by all or any of those modes and with such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time decide. Such remuneration shall be in addition to his <u>ordinary</u> remuneration as a Director.
	(B)	Payments to any <del>Director</del> director or past <del>Director</del> director of the <del>Company</del> of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the <del>Director</del> director is contractually entitled) must be approved by the Company in general meeting.
97. (A)	(i)	if <del>he</del> <u>the</u> becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;
	(iv)	if <del>he</del> <u>the</u> becomes prohibited by law from acting as a Director;
97. (B)	No <del>Director</del> director shall be required to vacate office or be ineligible for re-election or re-appointment as a Director, and no person shall be ineligible for appointment as a Director, by reason only of his having attained any particular age.	

98.	(A)	Subject to the Companies Act, a Director may hold any other office or place of profit with the Company (except that of <del>Auditors Auditor</del> ) in conjunction with his office of Director for such period and upon such terms as the Board may determine, and may be paid such extra remuneration therefor (whether by way of salary, commission, participation in profits or otherwise) as the Board may determine, and such extra remuneration shall be in addition to any remuneration provided for, by or pursuant to any other Bye-Law.
	(C)	A Director <del>of the Company</del> may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or any other company in which the Company may be interested, and shall not be liable to account to the Company or the <del>shareholders members</del> for any remuneration, profit or other benefit received by him as a director or officer of or from his interest in such other company. The Board may also cause the voting power conferred by the shares in any other company held or owned by the Company to be exercised in such manner in all respects as it thinks fit, including the exercise thereof in favour of any resolution appointing the Directors or any of them to be directors or officers of such other company, or voting or providing for the payment of remuneration to the directors or officers of such other company.
	(E)(F)	<del>Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof) and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his associates own 5 per cent. or more.</del> Subject to the Companies Act and to the next paragraph of this Bye-Law, no Director or proposed or intended Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the <del>shareholders members</del> for any remuneration, profit or other benefits realised by any such contract or arrangement, by reason only of such Director holding that office or the fiduciary relationship thereby established.

	(F)(G)	A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest then exists, or in any other case at the first meeting of the Board after he knows that he is or has become so interested. For the purposes of this Bye-Law, a general notice to the Board by a Director to the effect that (a) he is a <u>shareholder member</u> of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with that company or firm or (b) he is to be regarded as interested in any contract or arrangement which may after the date of the notice be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest under this Bye-Law in relation to any such contract or arrangement; provided that no such notice shall be effective unless either it is given at a meeting of the Board or the Director takes reasonable steps to secure that it is brought up and read at the next Board meeting after it is given.
	(G) (H)	A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board <u>in respect of approving</u> any contract or arrangement or proposal in which he or any of his <u>Close Associate(s) associate(s)</u> has/have a material interest, and if he shall do so, his vote shall not be counted (nor shall <u>he</u> be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:—
	(G) (H)(i)	(i) the giving of any security or indemnity either:—  (a) to the Director or his <u>Close Associate(s) associate(s)</u> in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or  (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his <u>Close Associate(s) associate(s)</u> has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;

	(ii)	any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his <u>Close Associate(s) associate(s)</u> is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
	(iii)	<p>any proposal concerning any other company in which the Director or his associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his associate(s) is/are beneficially interested in shares of that company; provided that the Director and any of his associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associate(s) is derived) or of the voting rights;</p> <p>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:—</p> <p>(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme involving the issue or grant of options over shares or other securities by the Company under which the Director or his <u>Close Associate(s) associate(s)</u> may benefit; or</p> <p>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the Directors, his <u>Close Associate(s) associates</u> and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his <u>Close Associate(s) associate(s)</u>, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and</p>
	(iv)(v)	any contract or arrangement in which the Director or his <u>Close Associate(s) associate(s)</u> is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

	(F)	A company shall be deemed to be a company in which a Director together with any of his associates owns 5 per cent. or more if any so long as (but only if and so long as) he together with his associates is (either directly or indirectly) the holder of or beneficially interested in 5 per cent. or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights of any class of shares available to members of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the Director's interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director is interested only as a unit holder.
	(J)	Where a company in which a Director together with any of his associates holds 5 per cent. or more is materially interested in a transaction, then that Director shall also be deemed materially interested in such transaction.
	(H) (K)	If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or his Close Associates or the entitlement of any Director (other than such chairman of the meeting) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his Close Associates concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting or his Close Associates such question shall be decided by a resolution of the Board (for which purpose such chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman or his Close Associates as known to him such chairman has not been fairly disclosed to the Board.

<p>99.</p>	<p>(A)</p>	<p><del>Notwithstanding any other provisions in the Bye-laws, at</del> <u>At</u> each annual general meeting one-third of the Directors for the time being, (or, if their number is not <u>three or a multiple of three</u><del>(3)</del>, <u>then the number nearest to one-third</u> but not less than one-third shall retire from office by rotation); <del>The Directors to retire in every shall retire from office by rotation. provided that every year</del> <u>Director shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. subject to retirement at least once every three years.</u></p>
	<p>(B)</p>	<p><del>The A-retiring Directors</del> <u>Director</u> shall be eligible for re-election and <u>shall continue to act as a Director throughout the meeting at which he retires.</u> The Company at any general meeting at which any Directors retire may fill the vacated offices. <u>For avoidance of doubt, each Director shall retire at least once every three (3) years. Any Director appointed pursuant to Bye-Law 102(B) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.</u></p>
<p>100.</p>		<p>If at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled, the retiring Directors or such of them as have not had their places filled shall be deemed to have been re-elected and shall, if willing, continue in office until the next annual general meeting and so on from year to year until their places are filled, unless:—</p> <p>(i) it shall be determined at such meeting to reduce the number of Directors; or</p> <p>(ii) it is expressly resolved at such meeting not to fill up such vacated offices; or</p> <p>(iii) in any such case the resolution for re-election of a Director is put to the <del>meeting</del> <u>Meeting</u> and lost; <u>or</u></p> <p>(iv) such Director has given notice in writing to the Company that he is not willing to be re-elected.</p>

102.	(A)	The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall <u>be subject hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors on the number of Directors who are to retirement retire by rotation pursuant to Bye-law 99 at such meeting.</u>
	(B)	The <u>Board Directors</u> shall have the power from time to time <u>and at any time</u> to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of Directors so appointed shall not exceed <u>the any</u> maximum number determined from time to time by the <u>shareholders Members</u> in general meeting. Any Director so appointed <u>by the Board</u> shall hold office only until the <u>first next following general meeting of the Company (in the case of a filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to their number) and shall then be eligible for re-election at that meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such annual general meeting after his appointment and be subject to re-election.</u>
103.		No person, other than a <u>Director retiring Director</u> , <u>at the meeting</u> shall, unless recommended by the <u>Directors Board</u> for election, be eligible for election <u>to the office of director as a Director</u> at any general meeting, unless a notice <u>in writing</u> signed by a shareholder (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 as a <u>Director</u> and also a notice <u>in writing</u> signed by <u>the that</u> person to be proposed of his willingness to be elected shall have been lodged at the Head Office <u>for a period of which 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 lodgement of such notice(s) shall commence on no earlier than 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 before the date of such general meeting.</u>



104.	<p>The Company may, at any general meeting convened and held in accordance with these Bye-laws, by <u>Ordinary Resolution</u> <del>ordinary resolution</del> remove <u>any</u> a Director (including a <u>managing Director</u> or other <u>executive Director</u>) <del>at any time</del> before the expiration of his period of office notwithstanding anything <del>to the contrary</del> in these Bye-Laws <del>laws</del> or in any agreement between the Company and such Director (but without prejudice to any claim <u>which such Director may have</u> for damages for any breach of any contract between him and the Company) and may elect <u>another person in his stead</u>. Any person so elected shall be subject to retirement <u>by rotation pursuant to Bye-Law 99</u> <del>under any such agreement</del>) provided that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention to do so and be served on the Director concerned not less than fourteen (14) days before the meeting and at such meeting the Director concerned shall be entitled to be heard on the motion for his removal. The vacancy on the Board created by such removal of a Director under the abovementioned provisions may be filled by the election or appointment by the Members at the meeting at which such Director is removed to hold office until the next appointment of Directors or until their successors are elected or appointed in accordance with these Bye-laws.</p>	
109.	(B)	<p>If the Company issues a series of debentures or debenture stock not <u>transferable</u> <del>transferrable</del> by delivery, the Board shall cause a proper register to be kept of the holders of such debentures.</p>
110.	<p>Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the <u>shareholders</u> <del>members</del> or otherwise, to obtain priority over such prior charge.</p>	
111.	<p>The Board may from time to time appoint any one or more of its body to the office of <u>managing</u> <del>Managing</del> Director, <u>joint</u> <del>Joint</del> <u>managing</u> <del>Managing</del> Director, <u>deputy</u> <del>Deputy</del> <u>managing</u> <del>Managing</del> Director or other <u>executive</u> <del>Executive</del> Director and/or such other office in the management of the business of the Company as it may decide for such period and upon such terms as it thinks fit and upon such terms as to remuneration as it may decide in accordance with Bye-Law 96.</p>	

<p>114.</p>	<p>The Board may from time to time entrust to and confer upon a <del>managing</del> <u>Managing</u> Director, <del>joint Joint</del> <u>managing</u> <u>Managing</u> Director, <del>deputy Deputy</del> <u>managing</u> <u>Managing</u> Director or <del>executive Executive</del> Director all or any of the powers of the Board that it may think fit <del>provided</del> <u>Provided</u> that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.</p>	
<p>115.</p>	<p>(A)</p>	<p>The management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Bye-Law expressly conferred upon it <u>by these Bye-Laws</u>, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and <u>which</u> are not hereby or by the Statutes expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Statutes and of these Bye-Laws and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions of these Bye-Laws, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.</p>
	<p>(B)</p>	<p>Without prejudice to the general powers conferred by these Bye-Laws, it is hereby expressly declared that the Board shall have the following powers:—</p> <p>(i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium <u>and on such other terms</u> as may be agreed; and</p> <p>(ii) to give to any <del>Directors</del> <u>Director</u>, officers or <del>employees</del> <u>servants</u> of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.</p>
<p>117.</p>	<p>The appointment of such general manager, manager or managers may be for such period as the Board may decide and the Board may confer upon him or them all or any of the powers of the Board and such title or titles as <u>it</u> <del>they</del> may think fit.</p>	

118.	The Board may enter into such agreement or agreements with any such general manager, manager or managers upon such terms and conditions in all respects as the Board may in <u>its</u> <del>their</del> -absolute discretion think fit, including a power for such general manager, manager or managers to appoint an assistant manager or managers or other employees whatsoever under them for the purpose of carrying on the business of the Company.
119.	The Board <u>may from time to time elect or otherwise appoint</u> <del>one shall as soon as practicable following each annual general meeting elect</del> one of its body to the office of <u>chairman</u> <del>President</del> of the Company and another to be the <u>deputy chairman</u> <del>Vice-President</del> of the Company; and may from time to time elect or otherwise appoint <u>other officers</u> <del>a Director to be Chairman or Deputy Chairman</del> and determine the period for which each of them is to hold office. The <u>chairman</u> <del>Chairman</del> of the Company or, if he is absent or declines to take the chair at <u>such meeting</u> , <del>or, in his absence</del> , the <u>deputy chairman</u> <del>Deputy Chairman</del> of the <u>Company or a Director designated by the chairman of the Company</u> shall preside at meetings of the Board, but if no such <u>chairman</u> <del>Chairman</del> or <u>deputy</u> <del>Deputy</del> <u>chairman</u> <del>Chairman</del> be elected or appointed, or if at any meeting the <u>chairman</u> <del>Chairman</del> or <u>deputy</u> <del>Deputy</del> <u>chairman</u> <del>Chairman</del> is not present within five minutes after the time appointed for holding the same, the Directors present shall choose one of their number to be <u>chairman</u> <del>Chairman</del> of such meeting. All the provisions of Bye-Laws 112, 113 and 114 shall <i>mutatis mutandis</i> apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Bye-Law.
120.	The Board may meet together for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate <u>its</u> <del>their</del> meetings and proceedings as <u>its</u> <del>they</del> <u>thinks</u> <del>think</del> fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Bye-Law an alternate Director shall be counted in a quorum but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. <u>Any Director may participate in a</u> meeting of the Board or any <u>committee</u> <del>Committee</del> of the Board <u>may be held by means of such a conference</u> <del>telephone</del> , <u>electronic or other or similar communications facilities as permit</u> <del>equipment by means of which all persons participating in the meeting to communicate with are capable of hearing each other simultaneously and instantaneously</del> , and participation in such a meeting <u>shall constitute presence in person at such meeting</u> .

121.	A Director may, and <del>the Secretary shall,</del> on the request of a Director the Secretary shall, at any time <del>convene</del> <del>summon</del> a meeting of the Board <del>whenever he shall be required so to do by any Director which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors.</del> <del>Notice of thereof</del> meeting of the Board shall be deemed to be duly given to <del>a each</del> Director <del>if it is given to such and alternate</del> Director either in writing <del>verbally (including in person or by telephone)</del> or by <del>electronic means to an electronic telex or telegram</del> at the address from time to time notified to the Company by such Director, or in such other manner as the Board may from time to time determine. A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively.
122.	Questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the <del>chairman</del> <u>Chairman of the meeting</u> shall have a second or casting vote.
123.	A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and <del>discretions</del> <del>deseccrations</del> by or under these Bye-Laws for the time being vested in or exercisable by the Board generally.
127.	All acts bona fide done by any meeting of the Board or by any such committee or by any person acting as a Director shall, notwithstanding that it shall be afterwards discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a <del>Director</del> <u>director</u> or member of such committee.
128.	The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Bye-Laws as the necessary quorum of <del>Directors</del> <u>directors</u> , the continuing Director or Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Company but for no other purpose.

129.	A resolution in writing signed by all the Directors <del>except such as are absent from the territory in which the Head Office is for the time being situate or temporarily unable to act through ill-health or disability (or their alternate Directors) shall (so long as such a resolution shall be signed by at least two Directors or their alternates and provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of a meeting of the Board meetings) (or by an alternate Director, as provided for in these Bye-Laws) or by all the members of a committee for the time being shall be as valid and effectual as a resolution if it had been passed at a meeting of the Board or, as the case may be, of such committee duly called and constituted. Such <del>duly convened and held. Any such resolutions may be contained in one document or in in writing may consist of several documents in the like form each signed by one or more of the Directors or members of the committee concerned</del> alternate Directors.</del>	
130.	(B)	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the <del>chairman</del> Chairman of the meeting at which the proceedings were held or by the <del>chairman</del> Chairman of the next succeeding meeting.
	(C)	The Directors shall duly comply with the provisions of the Companies Act in regard to keeping a <del>register</del> Register of <del>shareholders</del> Members and to the production and furnishing of copies of or extracts from such <del>register</del> Register.
	(D)	Any register, index, minute book, book of account or other book required by these <del>Bye-Laws</del> presents or the Statutes to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner which shall include, without prejudice to the generality thereof, recording by means of magnetic tape, microfilm, computer or any other non-manual system of recording. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.
134.	(A)	<del>Subject to the Statutes, the</del> The Company shall have one or more Seals as the Directors may determine. The Directors shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Directors or a committee authorised by the Directors in that behalf.

	(B)	Every instrument to which a Seal shall be affixed shall be signed autographically by one Director and the Secretary or by two Directors or <u>by any person or persons (including a Director and/or the Secretary)</u> <del>some other person</del> appointed by the Board for the purpose provided that as regards any certificates for shares or debentures or other securities of the Company the Directors may by resolution determine that such signatures or either of them shall be dispensed with or affixed by some method or system <u>of or</u> <del>of</del> mechanical signature other than autographic <u>or may be printed thereon</u> as specified in such resolution or that such certificates need not be signed by any person.
	(C)	The Company may have <u>a one or more</u> <del>one or more</del> Securities <u>Seal</u> <del>Seals</del> for use for sealing certificates for shares or other securities issued by the Company and no signature of any Director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document and any such certificates or other document to which any such Securities Seal is affixed shall be valid and deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction as aforesaid. <u>The Board may by resolution determine that the affixation of Securities Seal on certificates for shares or other securities issued by the Company be dispensed with or be affixed by printing the image of the Securities Seal on such certificates.</u>
135.		All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, <u>endorsed</u> <del>indorsed</del> or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine. The Company's banking accounts shall be kept with such banker or bankers as the Board shall from time to time determine.
136.	(B)	The Company may, by writing under its Seal, empower any person, either generally or in respect of any specified matter, as its attorney to execute deeds and instruments on its behalf and to enter into contracts and sign the same on its behalf and every deed signed by such attorney on behalf of the Company and under his seal shall bind the Company and have the same effect as if it were under the Seal <del>of the Company</del> .

137.	<p>The Board may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Board (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorise the members of any regional or local board or any of them to fill any vacancies therein and to act notwithstanding <u>any such</u> vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed and may <u>annul</u> <del>annual</del> or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.</p>
138.	<p>The Board may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or is allied or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, <del>and holding or who have held any salaried employment or office in the Company or such other company</del>; and the spouses, widows, widowers, families and dependants of any such persons. The Board may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid, and may make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object. The Board may do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.</p>

140.	(A)	<p><u>The shareholders</u> <del>The Company</del> in general meeting may, upon the recommendation of the Board, resolve to capitalise any part of the Company's reserves (including any contributed surplus account and also including any share premium account or other undistributable reserve, but subject to the provisions of the law with regard to unrealised profits) or undivided profits not required for the payment or provision of the dividend on any shares with a preferential right to dividend, and accordingly that such part be sub-divided amongst the <u>shareholders members</u> who would have been entitled thereto if distributed by way of dividend and in the same <u>proportion or such other proportions as may be determined by Ordinary Resolution, proportions</u>, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such <u>shareholders members</u> respectively or paying up in full unissued shares or debentures or other securities of the Company to be allotted and distributed credited as fully paid to and amongst such <u>shareholders members</u> in the <del>proportion</del> aforesaid, or partly in one way and partly in the other provided that for the purpose of this Bye-Law, any amount standing to the credit of any share premium account may only be applied in the paying up of unissued shares to be issued to <u>shareholders members</u> of the Company as fully paid <u>and provided further that any sum standing to the credit of the share premium account may only be applied in crediting as fully paid shares of the same class as that from which the relevant share premium was derived up shares.</u></p>
	(B)	<p><u>Notwithstanding any provisions in these Bye-Laws, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting.</u></p>



	<p>(C)(B) Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the reserves or <del>profits and</del> undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Bye-Law, the Board may settle any difficulty which may arise in regard to a capitalisation issue as <u>it they think</u> fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any <u>shareholders members</u> in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the <u>shareholders members</u> concerned. The Board may appoint any person to sign on behalf of the persons entitled to share in a capitalisation issue a contract for allotment and such appointment shall be effective and binding upon all concerned, and the contract may provide for the acceptance by such persons of the shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.</p>
141.	<p style="text-align: center;"><b><u>DIVIDENDS, CONTRIBUTED SURPLUS AND RESERVES</u></b></p> <p>The Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board. <u>The Company in general meeting may also make a distribution to the shareholders out of any contributed surplus (as ascertained in accordance with the Companies Act).</u></p>

142.	(A)	The Board may subject to Bye-Law 143 from time to time pay to the <del>shareholders members</del> such interim dividends as appear to the Board to be justified by the <del>profit position</del> of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is <del>divided dividend</del> into different classes, the Board may pay such interim dividends in respect of the those shares in the capital of the Company which confer to the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights <del>as well as in respect of those shares which confer on the holders thereof preferential rights</del> with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights.
	(B)	The Board may also pay half-yearly or at other suitable intervals to be settled by <del>it them</del> any dividend which may be payable at a fixed rate if the Board is of the opinion that the profits justify the payment.
143.	(A)	<del>No dividend shall be declared or paid and no distribution of contributed surplus made otherwise than in accordance with the Statutes. No dividend shall be paid otherwise than out of profits available for distribution (such profits being ascertained in accordance with the Companies Act). Distribution may also be made out of contributed surplus.</del>
	(B)	Subject to the provisions of the Companies Act (but without prejudice to paragraph (A) of this Bye-Law), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the <u>Directors</u> <del>directors</del> in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof.
144.	Notice of the declaration of an interim dividend <del>shall</del> <u>may</u> be given in such manner as the Board shall determine.	
145.	No dividend or other moneys payable on or in respect of a share <u>shall</u> bear interest as against the Company.	

146.	<p>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe <u>for</u> securities of <del>the Company or any other company</del>, or in any one or more of such ways, with or without offering any rights to shareholders to elect to receive such dividend in cash, and where any difficulty arises in regard to the distribution the Board may settle the same as <del>it they think</del> <u>expedient</u>, and in particular may disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any <u>shareholders</u> <del>members</del> upon the footing of the value so fixed in order to adjust the rights of all parties and may determine that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the <u>shareholders</u> <del>members</del> concerned, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where requisite, the Board may appoint any person to sign a contract on behalf of the persons entitled to the dividend and such appointment shall be effective. The Board may resolve that no such assets shall be made available or <u>paid made</u> to shareholders with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the shareholders aforesaid shall be to receive cash payments as aforesaid. Shareholders affected as a result of the foregoing sentence shall not be or be deemed to be, a separate class of shareholders for any purpose whatsoever.</p>
147.(A)	<p>Whenever the Board or the Company in general meeting <u>has</u> <del>have</del> resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:—</p> <p><i>either</i></p>

147.(A)(i)	(d)	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 lieu and in satisfaction thereof shares 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 or any part of any of the Company’s reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there <u>be by</u> any such reserve)) as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis.
147.(A)(ii)	(d)	the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect whereof the share election has been duly exercised (“the elected shares”) and in lieu thereof shares 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 or any part of any of the Company’s reserve accounts (including any special account, contributed surplus account, share premium account and capital redemption reserve fund (if there <u>be by</u> any such reserve)) as the Board may determine; a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.
147.(B)	The shares allotted pursuant to the provisions of paragraph (A) of this Bye-Law shall rank pari passu in all respects with the shares then in issue save only as regards participation:—	

	(ii)	<p>in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend;</p> <p>unless, contemporaneously with the announcement by the Board of <del>its</del> <del>their</del> proposal to apply the provisions of sub-paragraph (i) or (ii) of paragraph (A) of this Bye-Law in relation to the relevant dividend or contemporaneously with <del>its</del> <del>their</del> announcement of the distribution, bonus, or rights in question, the Board shall specify that the shares to be allotted pursuant to the provisions of paragraph (A) of this Bye-Law shall rank for participation in such distribution, bonus or rights.</p>
147.	(C)	<p><del>The</del> Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of paragraph (A) of this Bye-Law with full power to the Board to make such provisions as they think fit in the case of shares becoming distributable in fractions (including provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the <del>shareholders</del> <del>members</del> concerned). The Board may authorise any person to enter into on behalf of all <del>shareholders</del> <del>members</del> interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.</p>
	(D)	<p><del>The</del> Company may upon the recommendation of the Board by <u>Ordinary</u> <del>Special</del> Resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (A) of this Bye-Law a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.</p>
	(E)	<p><del>The</del> Board may on any occasion determine that rights of election and the allotment of shares under paragraph (A) of this Bye-Law shall not be made available or made to any shareholders with registered addresses in any territory where in the absence of a registration statement or other special formalities the circulation of an offer of such rights of election or the allotment of shares would or might be unlawful or <u>impracticable</u>, and in such event the provisions aforesaid shall be read and construed subject to such determination.</p>

148.	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the <u>Company</u> <del>company</del> or be invested in such investments (other than shares of the Company) as the Board may from time to time think fit, and so that it shall not be necessary to keep any investments constituting the reserve or reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.	
150.	(B)	The Board may deduct from any dividend or bonus payable to any <u>shareholder</u> <del>member</del> all sums of money (if any) presently payable by him to the Company on account of calls, instalments or otherwise.
151.	Any general meeting sanctioning a dividend may make a call on the <u>shareholders</u> <del>members</del> of such amount as the meeting fixes, but so that the call on each <u>shareholder</u> <del>member</del> shall not exceed the dividend payable to him, and so that the call shall be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the <u>shareholder</u> <del>member</del> , be set off against the call.	
154.	Unless otherwise directed by the Board, any dividend or bonus may be paid by cheque or warrant sent through the post to the registered address of the <u>shareholder</u> <del>member</del> entitled, or, in case of joint holders, to the registered address of that one whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent, and the payment of any such cheque or warrant shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	

156.	Any resolution declaring a dividend on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Directors, may specify that the same shall be payable or <del>made distributable</del> to the persons registered as the holder of such shares at the close of business on a particular date, notwithstanding that it may be a date prior to that on which the resolution is passed, and thereupon the dividend <u>or other distribution</u> shall be payable or <del>made distributable</del> to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of such dividend <u>or other distribution between the</u> <del>of</del> transferors and transferees of any such shares. The provisions of this Bye-Law shall <i>mutatis mutandis</i> apply to bonuses, capitalisation issues, distributions of realised capital profits or offers or grants made by the Company to the <u>shareholders members</u> .	
161.	No <u>shareholder member</u> (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.	
162.	(A)	The Board shall from time to time cause to be prepared and laid before the Company at its annual general meeting such profit and loss accounts, balance <del>sheets-sheet</del> , group accounts (if any) and reports as are required by the Statutes.
	(B)	Subject to paragraph (C) below, every balance sheet of the Company shall be signed on behalf of the Board by <u>any one</u> <del>two</del> of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report, shall not less than twenty-one ( <u>21</u> ) days before the date of the meeting be sent to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of the Companies Act or these Bye-Laws, provided that this Bye-Law shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange, there shall be forwarded to the appropriate officer of such stock exchange such number of copies of such documents as may for the time being be required under its regulations or practice.

	(C)	The Company may send summarised financial statements to shareholders of the Company who have, in accordance with the Statutes and <u>the Listing Rules</u> , other applicable laws and regulations and any applicable rules prescribed by The Stock Exchange of Hong Kong Limited, consented and elected to receive summarised financial statements instead of the full financial statements. The summarised financial statements must be accompanied by an auditor's report and notice informing the shareholder how to notify the Company that he elects to receive the full financial statements. The summarised financial statements, notice and auditor's report must be sent not less than twenty-one (21) days before the general meeting to those shareholders that consented and elected to receive the summarised financial statements.
	(D)	Subject to Section 88 of the Companies Act <del>and other applicable laws and regulations</del> , the Company shall send the full financial statements to a shareholder within seven (7) days of receipt of the shareholder's election to receive the full financial statements.
	(E)	<u>To the extent permitted by and 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 Bye-Law 162 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised 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 summarised financial statements, a complete printed copy of the Company's annual financial statements and the directors' report thereon.</u>



	(F)	<u>The requirement to send to a person referred to in Bye-Law 162 the documents referred to in that provision or a summary financial report in accordance with Bye-Law 162(E) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-Law 162 and, if applicable, a summary financial report complying with Bye-Law 162(E), on the Company's website or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</u>
163.	(A)	Auditors shall be appointed <u>by Ordinary Resolution at general meeting</u> and the terms and tenure of such appointment and their duties at all times regulated in accordance with the provisions of the Companies Act.
	(B)	The Company shall at a <del>each annual</del> general meeting <u>by Ordinary Resolution</u> appoint one or more <u>firms of</u> auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the <del>Auditor or</del> Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Directors, officer or employee shall not be capable of being appointed Auditor of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing <del>Auditor or</del> Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the <del>Auditor or</del> Auditors shall be fixed by <u>the shareholders in general meeting by Ordinary Resolution or in such manner as the shareholders may determine or on the authority of the Company in the Annual General Meeting</u> except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditor appointed to fill any casual vacancy may be fixed by the Directors.
	(C)	<u>Subject to the Companies Act, the shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, by Extraordinary Resolution remove the Auditors at any time before the expiration of their term of the office.</u>

164.	The <del>Auditor or</del> Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information as may be necessary for the performance of his or their duties, and the <del>Auditor or</del> Auditors shall make a report to the <u>shareholders member</u> on the accounts examined by him or them and on every balance sheet, consolidated balance sheet and consolidated profit and loss account intended to be laid before the Company in the annual general meeting during his or their tenure of office as required by the Statutes.
165.	A person other than <u>the incumbent a retiring Auditors Auditor</u> shall not be capable of being appointed <u>Auditors Auditor</u> at <u>a an annual</u> general meeting unless notice of an intention to nominate that person to the office of <u>Auditors Auditor</u> has been given to the Company not less than <u>twenty-one fourteen</u> days before the annual general meeting, and the Company shall send a copy of any such notice to <u>the incumbent retiring Auditors Auditor</u> and shall give notice thereof to <u>the shareholders members</u> not less than seven days before the <u>annual</u> general meeting provided that the above requirements may be waived by notice in writing by the <u>incumbent retiring Auditors Auditor</u> to the Secretary provided that if after a notice of the intention to nominate an Auditor has been so given an annual general meeting is called for a date fourteen days or less after that notice has been given, the notice, though not given within the time required by this provision, shall be deemed to have been properly given for the purposes thereof, and the notice to be sent or given by the Company may instead of being sent or given within the time required by this provision be sent or given at the same time as the notice of the annual general meeting.
166.	Subject to the provisions of the Companies Act, all acts done by any person acting as <u>an Auditors Auditor</u> shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in <u>their his</u> appointment or that <u>they were he was</u> at the time of <u>their the</u> appointment not qualified for appointment or subsequently became disqualified.
167(A)(1)	Except where otherwise expressly stated, any Any notice or document ( <u>including any “corporate communication” within the meaning ascribed thereto under the Listing Rules</u> ) to be given to or issued under by any person pursuant to these Bye-laws shall be in writing or <u>by cable, telex or facsimile transmission message or other form of electronic transmission or, to the extent permitted by the Statutes and any applicable rules prescribed by The Stock Exchange of Hong Kong Limited from time to time and subject to this Bye-law, contained in an electronic communication, and any such notice and (where appropriate) any other document may be given, issued, sent to, served on or delivered by the Company by the following means:—</u>

	(a)	<u>by serving it personally on such shareholder or the relevant person;</u>
	(b)(2)	Any notice or document to be given to or by any person pursuant to these Bye-laws may be served on or delivered to any shareholder of the Company either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or at <u>any other address supplied by him to the Company for the purposes of communication;</u> <u>by leaving it at that address addressed to the shareholder or by any other means authorised in writing by the shareholder concerned or (other than share certificates) by publishing it by way of advertisement in the Newspapers or in an appointed newspaper. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Statutes and any rules prescribed by The Stock Exchange of Hong Kong Limited from time to time, a notice or document may be served or delivered by the Company to any shareholder by electronic means to such address as may from time to time be authorised by the shareholder concerned or by publishing it on a computer network and notifying the shareholder concerned, in such manner as he may from time to time authorise, that it has been so published.</u>
	(c)	<u>by delivering or leaving it at the address of such shareholder as appearing in the register or at any other address supplied by him to the Company for the purposes of communication;</u>
	(d)	<u>by placing an advertisement in an appointed newspaper or in a newspaper which publishes daily and circulating generally in the territory of and in accordance with the requirements of the Listing Rules;</u>
	(e)	<u>by sending or transmitting it by electronic means to such shareholder at such electronic address as he may provide under Bye-Law 167(A) (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;</u>

	(f)	<u>by publication of an Electronic Record of it on a website and sending a notification of such publication (a “notice of availability”) to such shareholder (which shall include the address of the website, the place on the website where the document may be found, and how the document may be accessed on the website) in accordance with the Companies Act and the Listing Rules;</u>
	(g)	<u>by sending it by email or facsimile or other mode of representing or reproducing words in a legible and non-transitory form or by sending an Electronic Record of it by electronic means, in each case to an address or number supplied by such shareholder for the purposes of communication;</u> <u>or</u>
	(h)	<u>by sending or otherwise making it available to such shareholder through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u>
167(A)	(2)	<del>Any notice or document to be given to or by any person pursuant to these Bye-laws may be served on or delivered to any shareholder of the Company either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by leaving it at that address addressed to</del> <u>The notice of availability may be given to the shareholder by any of the means set out above other than</u> <del>or by any other means authorised in writing by the shareholder concerned or (other than share certificates) by publishing it by way of advertisement in the Newspapers or in an appointed newspaper</del> <u> by publishing it on a website.</u>
	<del>(3)</del> (2)	In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

	(4)(3)	<p><u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share in the Company, shall be bound by every notice in respect of such share, which, prior to his name and address being entered in the register as the registered holder of such share, shall have been duly</u> Without limiting the generality of the foregoing but subject to the Statutes and any rules prescribed by The Stock Exchange of Hong Kong Limited from time to time, a notice or document may be served or delivered by the Company to any shareholder by electronic means to such address as may from time to time be authorised by the shareholder concerned or by publishing it on a computer network and notifying the shareholder concerned, in such manner as he may from time to time authorise, that it has been so published. Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Bye-laws to the, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document. <u>from whom he derives title to such share.</u></p>
	(5)	<p><u>Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which notices can be served upon him.</u></p>
	(6)	<p><u>Subject to any applicable laws, rules and regulations and the terms of these Bye-Laws, any notice, document or publication, including but not limited to the documents referred to in Bye-Laws 162 and 167 may be given in the English language only or in both the English language and the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</u></p>
168.		<p>Any <u>shareholdermember</u> whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the <u>shareholdermember</u> is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter.</p>

169	(a)	<p><u>if served or delivered by post, shall where appropriate be sent by airmail and Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same, properly prepaid and addressed, is put into the post; in In-proving such service or delivery it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the as prepaid mail. Any notice or document not sent by post but left by the Company at the address of a shareholder noted on the register shall be deemed to have been served or delivered on the day it was so left. Subject to the Listing Rules, any notice or other document, was so addressed and put into the post shall be conclusive evidence thereof;</u></p>
	(b)	<p><u>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company's website or the website of the stock exchange in the Relevant Territory, is deemed given by the Company to a shareholder on the day following that on which a notice of availability is deemed served on the shareholder;</u></p>
	(c)	<p><u>if published as an Electronic Record on a website, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which a notice of availability in respect of such the electronic communication was sent by or on behalf of the Company. Any notice or document is deemed to have been served or delivered to such person under these Bye-Laws; by the Company by any other means authorised in writing by the shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose.</u></p>
	(d)	<p><u>if served or delivered in any other manner contemplated by these Bye-Laws other than by advertisement in an appointed newspaper or other newspaper, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</u></p>

	(e)	<del>if Any notice or other document published as an by way of advertisement in a the Newspapers or in an appointed newspaper or other publication permitted under these Bye-Laws, posted on a computer network shall be deemed to have been served or delivered on the day on which the advertisement first it was so published or posted.</del>
170.		A notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a <u>shareholder member</u> by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
171.		Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom <u>he</u> <del>be</del> derives his title to such share.
172.		Any notice or document delivered or sent by post to, or left at the registered address of, any <u>shareholder member</u> in pursuance of these <u>Bye-Laws presents</u> , shall notwithstanding that such <u>shareholder member</u> be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such <u>shareholder member</u> until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these <u>Bye-Laws presents</u> be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
173.		The signature to any notice to be given by the Company may be written, <del>or printed</del> or <u>made electronically</u> <del>by electronic signature</del> .
174.		No <u>shareholder member</u> (not being a Director) shall be entitled to require discovery of or any information <u>in respect</u> <del>respecting</del> any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Board it will be inexpedient in the interests of the <u>shareholder member</u> of the Company to communicate to the public.

176.	If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the <u>shareholders</u> <del>members</del> -in proportion to the capital paid up on the shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up on the shares held by them respectively, but all subject to the rights of any shares which may be issued on special terms and conditions, <u>so that, as nearly as may be, the losses shall be borne by the shareholders in proportion to the capital paid up on the shares held by them respectively.</u>
177.	If the Company shall be wound up (whether the liquidation is voluntary or <u>ordered</u> by the Court) the liquidator may, with the sanction of a Special Resolution, divide among the <u>shareholders</u> <del>members</del> -in specie or kind the whole or any part of the assets of the <u>Company</u> <del>company</del> -whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders members or different classes of <u>shareholders</u> <del>members</del> -and the <u>shareholders</u> <del>members</del> -within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of <u>shareholders</u> <del>members</del> -as the liquidator, with the like sanction, shall think fit, but so that no <u>shareholder</u> <del>member</del> -shall be compelled to accept any shares or other assets upon which there is a liability.



<p>178.</p>	<p>Save and except so far as the provisions of this Bye-Law shall be avoided by any provisions of the Statutes, the Directors, <del>managing directors</del> <b>Managing Directors</b>, alternate Directors, Auditors, Secretary and other officers <del>for the time being</del> of the Company and the trustees (if any) <del>for the time being</del> <u>acting or who have acted</u> in relation to any of the affairs of the Company, and their respective executors or <del>administrators</del> <u>administrator</u>, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their executors or administrators, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through their own wilful neglect or default, fraud and dishonesty respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except as the same shall happen by or through their own wilful neglect or default, fraud and dishonesty respectively.</p>		
<p>179.</p>	<p style="text-align: center;"><b><u>UNTRACEABLE SHAREHOLDERS</u> <del>MEMBERS</del></b></p> <p>Without prejudice to the rights of the Company under Bye-Law 155 and the provisions of Bye-Law 180, the Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise the power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.</p>		
<p>180.</p>	<p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a <u>shareholder</u> <del>member</del> who is untraceable, but no such sale shall be made unless:—</p> <table border="1" data-bbox="379 1598 1396 1827"> <tr> <td data-bbox="386 1598 496 1827"> <p>(i)</p> </td> <td data-bbox="496 1598 1396 1827"> <p>all cheques or <del>dividend</del> warrants, being not less than three in total number, for any sum payable in cash <del>or dividend</del> to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-Laws of the Company have remained <u>uncashed unclaimed</u>;</p> </td> </tr> </table>	<p>(i)</p>	<p>all cheques or <del>dividend</del> warrants, being not less than three in total number, for any sum payable in cash <del>or dividend</del> to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-Laws of the Company have remained <u>uncashed unclaimed</u>;</p>
<p>(i)</p>	<p>all cheques or <del>dividend</del> warrants, being not less than three in total number, for any sum payable in cash <del>or dividend</del> to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-Laws of the Company have remained <u>uncashed unclaimed</u>;</p>		

	(ii)	so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the <u>shareholder member</u> who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law;
	(iii)	the Company has <u>caused an advertisement to be inserted in the Newspapers published a notice</u> of its intention to sell such shares <u>by way of an advertisement in the Newspapers or in such other manner as may be prescribed or permitted by the Listing Rules</u> and a period of three months has elapsed since the date of such <u>advertisement notice</u> ; and
	(iv)	the Company has notified the stock exchange in the Relevant Territory of its intention <u>to effect</u> of such sale.
		<p>For the purpose of the foregoing, “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (iii) of this Bye-Law and ending at the expiry of the period referred to in that paragraph.</p> <p>To give effect to any such sale the Board may authorise any person to transfer the said shares and the instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder <u>or</u> the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the <u>proceedingsproceeding</u> relating to the sale. The net proceeds of the sale will belong to the Company <u>and an</u> upon receipt by the Company of such <u>proceeds proceed</u> it shall become indebted to the former <u>shareholder member</u> for an amount equal to such net proceeds. No trusts shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money <u>earned carried</u> from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Bye-Law shall be valid and effective notwithstanding that the <u>shareholder member</u> holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.</p>
181.(d)	(iii)	references in this Bye-Law to the destruction <u>at of</u> any document include reference to its disposal in any manner.

182.-183-	<p style="text-align: center;"><b><u>RESIDENT REPRESENTATIVE CHANGES IN APPLICABLE LAW</u></b></p> <p>The following provisions, or any of them, shall have effect at any time and from time to time that they are not prohibited by or inconsistent with any provision of the Statutes:—</p> <p>(i) Bye-Law 6(C) shall read as follows:—” (C) Subject to the Statutes:—</p> <p>(i) the Company may in accordance with any scheme for the time being in force and approved by the members in general meeting provide directly or indirectly money or other financial assistance for the purpose of or in connection with the purchase of, or subscription for, fully or partly paid shares in the Company or any holding company of the Company, being a purchase of or subscription for shares by a trustee of or to be held by or for the benefit of employees of the Company, any of its subsidiaries, any holding company of the Company or any subsidiary of any such holding company including any director holding a salaried employment or office with or in any such company and so that the residual beneficiary of any such trust may be or include a charitable object; and</p> <p>(ii) the Company may give financial assistance on such terms as the Directors think fit to directors and bona fide employees of the Company, any of its subsidiaries, any holding company of the Company and/or any subsidiary of any such holding company in order that they may buy shares (fully or partly paid) in the Company or any holding company of the Company and such terms may include a reference that, when a director ceases to be a director of, or an employee ceases to be employed by, the Company or such other company, shares bought with such financial assistance shall or may be sold to the Company or such other company on such terms as the Directors think fit.”</p> <p>(iii) Bye-Law 76 shall be read as if the words “the holder of such proxy being himself a member” were omitted therefrom:</p> <p>(iv) [deleted], passed on 28 June 1996</p> <p>(v) Bye-Law 91 shall be read as follows:—</p> <p>“Rights of alternate Directors</p>
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	<p>91. A Director may at any time, by notice in writing signed by him delivered to the Registered Office of the Company or at the Head Office or at a meeting of the Board, appoint any person (including another Director) to act as alternate Director in his place during his absence and may in like manner at any time determine such appointment. If such person is not another Director such appointment unless previously approved by the Board shall have effect only upon and subject to being so approved. The appointment of an alternate Director shall determine on the happening of any event which were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director<sup>22</sup></p> <p>(vi) <del>Bye-Law 92 shall be read as follows:—</del></p> <p><del>“No Qualification shares for Director</del></p> <p>92. A Director or an alternate director shall not be required to hold any qualification shares but shall nevertheless be entitled to attend and speak at all general meetings of the Company and of any class of members of the Company.”</p> <p>(vii) <del>[intentionally left blank], passed on 10 June 2009</del></p> <p>(viii) <del>Bye-Law 119 shall be read as if the following were the first sentence thereof:—</del></p> <p><del>“The Board shall from time to time elect or otherwise appoint a director to be Chairman and may also, but shall not be required to, elect any Deputy Chairman (or two or more Deputy-Chairmen) or a President or Vice-President (or two or more Vice-Presidents) and determine the period for which each of them is to hold office.”</del></p> <p>(ix) <del>The following shall constitute Bye-Laws 183, 184 and 185 (in so far as not prohibited or inconsistent with any provision of the Statutes):—</del></p> <p>Pursuant to the provisions of the Statutes, the Board shall, for so long as the Company does not have a <u>Director</u> or a <u>Secretary</u> <del>quorum of directors</del> ordinarily resident in Bermuda, appoint a <u>resident representative</u> <del>Resident Representative</del> as defined in the Statutes, to act on its behalf in Bermuda and to maintain all such records as may be required by the Statutes to be maintained in Bermuda and to make all necessary filings with the Ministry of Finance and Registrar of Companies in Bermuda as may be required by the <u>Statutes</u> <del>States</del> and to fix his or their or its remuneration either by way of salary or fee for the period of the <u>resident representative’s</u> <del>Resident Representative’s</del> service to the Company.<sup>22</sup></p>
<p>183.184:</p>	<p><del>Where the Company has a resident representative, the</del> The Company shall keep at the office of its <u>resident representative</u> <del>Resident Representative</del>, in accordance with the provisions of the Statutes, the following:—</p>

	(i)	minutes of all proceedings of general meetings <u>and all proceedings of meetings of directors</u> of the Company;
	(ii)	all financial statements required to be prepared by the Company under the Companies Act together with the <u>Auditor's</u> <del>auditor's</del> report thereon.;
	(iii)	all records of account required by Section 83 of the Companies Act to be kept in Bermuda; <u>and</u>
	(iv)	all such documents as may be required in order to provide evidence of the continued listing of the Company on an appointed stock exchange within the meaning of the Companies Act; <u>and</u> .
	(v)	<del>a register containing the names and addresses and occupations of the Directors of the Company."</del>
184.(A) <del>185.</del> (A)		Subject to <u>the Statutes Companies Act</u> <del>if</del> , so long as any of the rights <u>attaching</u> <del>attached</del> to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions applicable under the terms and conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply:—
184.(A)(iii)	(a) (aa)	the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and
	(b) (bb)	the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par; <sub>2</sub>

184.(A)(iv)	<p>if upon the exercise of the subscription rights represented by any warrant the amount standing to the credit of the Subscription Right Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising <del>warrantholder</del> <u>warrantholder</u> is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, contributed surplus account, share premium account and capital redemption reserve fund) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in <del>issue</del> <u>issued</u>. Pending such payment up and allotment, the exercising warrantholder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrantholder upon the issue of such certificate.</p>
184.(C)	<p>The provisions of this Bye-Law as to the establishment and maintenance of the Subscription Right Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating, the provisions for the benefit of any warrantholder or class of warrantholders under this Bye-Law without the sanction of a <u>Special Resolution</u> <del>special resolution</del> of such warrantholders or class of warrantholders.</p>
184.(D)	<p>A certificate or report by the <u>Auditors</u> <del>auditors</del> for the time being of the Company as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrantholders credited as fully paid, and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrantholders and shareholders.”</p>

185.186.	<p><u>Subject to the Listing Rules, any resolution declaring a dividend or other distribution on shares of any class, whether a resolution of the Company in general meeting or a resolution of the Board, may specify that the same shall be payable or made to the persons registered as the holder of such shares at the close of business on a particular date or at a particular time on a particular date, and thereupon the Notwithstanding any other provision of these Bye-Laws the Company or the Board may fix any date as the record date for any dividend, or other distribution shall be payable or made to them in accordance with their respective holdings so registered, but without prejudice to the rights inter se in respect of, allotment or issue and such record date may be no or at any time before or after any date on which such dividend, or other distribution, allotment or issue is declared, paid or made between the transferors and transferees of any such shares. The provisions of this Bye-Law shall <i>mutatis mutandis</i> apply to determining the shareholders entitled to receive notice and vote at any general meeting of the Company, bonuses, capitalisation issues, distributions of realised and unrealised capital profits or other distributable reserves or accounts of the Company and offers or grants made by the Company to the shareholders.</u></p>	
187.	<p style="text-align: center;"><b>STOCK</b></p> <p>The following provisions shall have effect at any time and from time to time that they are not prohibited or inconsistent with the Statutes:</p>	
	(1)	<p>The Company may by ordinary resolution convert any paid-up shares into stock, and may from time to time by like resolution reconvert any stock into paid-up shares of any denomination.</p>
	(2)	<p>The holders of stock may transfer the same or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might prior to conversion have been transferred or as near thereto as circumstances admit, but the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose. No warrants to bearer shall be issued in respect of any stock.</p>

	(3)	The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by an amount of stock which would not, if existing in shares, have conferred such privilege or advantage.
	(4)	Such of the provisions of these Bye-Laws as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".



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## NOTICE OF ANNUAL GENERAL MEETING

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### CRAZY SPORTS GROUP LIMITED

### 瘋狂體育集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 82)**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Crazy Sports Group Limited (the “**Company**”) will be held at 17/F, Tower C, Dongjin International Center, East of Yaowahu Bridge, East 4th Ring Road, Chaoyang District, Beijing, PRC on Friday, 19 May 2023 at 10:30 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

##### **As Ordinary Business**

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the Company’s directors (the “**Directors**”) and auditor for the year ended 31 December 2022;
2.
  - (a) To re-elect Mr. Peng Xitao as an executive Director;
  - (b) To re-elect Mr. Zhou Jingping as an independent non-executive Director;
  - (c) To authorise the board of Directors to fix the remuneration of the Directors;
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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### As Special Business

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

4. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue on the date of passing 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 earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held.”;

5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
  - (ii) the exercise of share options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company;

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing this resolution and this approval 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 earliest of:

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

“Rights Issue” means an offer of shares open for a period fixed by the Directors 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 class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

6. “**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the total number of the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue on the date of passing this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTION

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

7. “**THAT** the new bye-laws of the Company (the “**Bye-laws**”) (a copy of which has been produced to this meeting and marked “A” and initialed by the Chairman of this meeting for the purpose of identification) be and is hereby approved and adopted as the Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws with immediate effect after the close of the meeting and **THAT** any Director be authorised to do all such acts and things necessary to implement the adoption of the new Bye-laws.”

By order of the Board  
**Crazy Sports Group Limited**  
**ZHANG Lijun**  
*Chairman*

Hong Kong, 27 April 2023

*Notes:*

1. Any member of the Company (“**Member**”) entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member. A Member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. 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 shares as if he/she were solely entitled thereto, but if more than one of such joint holders present at the meeting personally or by proxy, the most senior shall alone be entitled to vote, whether in person or by proxy, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of joint holding.
3. To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from Tuesday, 16 May 2023 to Friday, 19 May 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 15 May 2023.
5. In relation to the ordinary resolutions set out in items 4, 5 and 6 of the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.