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

If you have sold or transferred all your Shares, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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PROSPEROUS INDUSTRIAL (HOLDINGS) LIMITED

其利工業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1731)

**(1) REPURCHASE MANDATE AND GENERAL MANDATE,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
(3) DECLARATION OF FINAL DIVIDEND,
(4) PROPOSAL FOR AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF
THE SECOND AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Prosperous Industrial (Holdings) Limited (the “**Company**”) to be held at 10:00 a.m. on Monday, 19 June 2023, at Room 1202, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong is set forth on pages 58 to 62 to this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case maybe).

Completion and return of the accompanying form of proxy will not preclude you from subsequently attending and voting in person at the Annual General Meeting of the Company or any adjourned meeting should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

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DEFINITIONS

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

“Amended M&A”	the second amended and restated memorandum and association and second amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments;
“Annual General Meeting”	the annual general meeting of the Company to be held at 10:00 a.m. on Monday, 19 June 2023, at Room 1202, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong or any adjournment thereof (as the case may be);
“Articles”	the amended and restated articles of association of the Company, as amended from time to time;
“Board”	the board of Directors;
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended and supplemented or otherwise modified from time to time;
“Company”	Prosperous Industrial (Holdings) Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Exchange (stock code: 1731);
“Directors”	the directors of the Company;
“Exchange”	The Stock Exchange of Hong Kong Limited;
“Existing M&A”	existing amended and restated memorandum of association and amended and restated articles of association of the Company;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the number of the Shares in issue as at the date of passing the resolution approving the said mandate;

DEFINITIONS

“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Exchange;
“Notice”	the notice dated 27 April 2023 convening the Annual General Meeting as set forth on pages 58 to 62 to this circular;
“Proposed Amendments”	the proposed amendments to the Existing M&A as set out in Appendix III to this circular proposed to be adopted by way of a special resolution to be passed by the Shareholders at the Annual General Meeting;
“Register of Members”	the register of members of the Company maintained by the Registrar in Hong Kong;
“Registrar”	the branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the number of the Shares in issue as at the date of passing of the resolution approving the said mandate;
“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;
“Shareholder(s)”	the registered holder(s) of the Share(s);

DEFINITIONS

“Takeovers Code” The Code on Takeovers and Mergers and Share Buy-backs; and

“%” per cent.

LETTER FROM THE BOARD



PROSPEROUS INDUSTRIAL (HOLDINGS) LIMITED

其利工業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1731)

Executive Directors:

Mr. Yeung Shu Kin (*Chairman*)
Mr. Yeung Shu Kai
Mr. Yeung Wang Tony

Non-executive Directors:

Mr. Chau Chi Ming
Mr. Liao Yuang-Whang

Independent Non-executive Directors:

Mr. Chiu Che Chung Alan
Mr. Ko Siu Tak
Mr. Yip Kwok Cheung

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

*Headquarter and principal place of
business in Hong Kong:*

Unit 1–2, 1/F, Join-In Hang Sing Centre
71–75 Container Port Road
Kwai Chung, New Territories
Hong Kong

27 April 2023

To the Shareholders

Dear Sir or Madam,

- (1) REPURCHASE MANDATE AND GENERAL MANDATE,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
(3) DECLARATION OF FINAL DIVIDEND,
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MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF
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AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the number of the Shares in issue as at the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in Appendix I to this circular.

GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the number of the Shares in issue as at the date of passing of the resolution. As at the Latest Practicable Date, the number of the Shares in issue was 1,120,000,000 and they were all fully paid up. Assuming that there is no change in the number of the Shares in issue during the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 224,000,000 Shares.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the General Mandate the number of Shares purchased under the Repurchase Mandate, if granted.

RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting. Therefore, Mr. Liao Yuang-Whang will retire from office and, being eligible, for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and shall then be eligible for re-election. Therefore, Mr. Yeung Wang Tony, Mr. Chau Chi Ming and Mr. Ko Siu Tak will retire from office and, being eligible, for re-election at the Annual General Meeting.

Mr. Ko Siu Tak has notified the Board that due to his other personal commitment which requires more of his dedication, he will retire as independent non-executive Director with effect from the conclusion of the Annual General Meeting. Mr. Yeung Wang Tony, Mr. Chau Chi Ming and Mr. Liao Yuang-Whang, the remaining retiring Directors, being eligible and has offered themselves for re-election.

Further information on such retiring Directors proposed to be re-elected is set forth in Appendix II to this circular.

DECLARATION OF FINAL DIVIDEND

The Directors have resolved to recommend the payment of a final dividend of HK4.2 cents per share (the “**Final Dividend**”) to the Shareholders whose names appear on the Register of Members on Thursday, 29 June 2023.

The proposed Final Dividend is subject to the approval by the Shareholders at the Annual General Meeting. It is expected that the Final Dividend would be paid to the Shareholders on Friday, 21 July 2023.

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

The Board has resolved at a meeting on 29 March 2023 to propose (i) to amend and restate the Existing M&A in order to conform to the core shareholder protection standards set out in Appendix 3 of the Listing Rules which took effect on 1 January 2022, and to make other consequential, tidy-up and house-keeping amendments; and (ii) to adopt the Amended M&A incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the Existing M&A.

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

The Proposed Amendments are prepared in the English language. The Chinese translation of the Proposed Amendments is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth on pages 58 to 62 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate, the re-election of the retiring Directors, the declaration of final dividend and the Proposed Amendments and the adoption of the Amended M&A. The Annual General Meeting will be held at 10:00 a.m. on Monday, 19 June 2023, at Room 1202, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong.

PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed 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 such power of attorney or authority, at the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

To determine the eligibility of the Shareholders to attend the 2023 AGM, the Register of Members will be closed from Wednesday, 14 June 2023 to Monday, 19 June 2023, both days inclusive, during which no transfer of shares will be effected. In order to be entitled to attend and vote at the 2023 AGM, all completed transfer forms accompanied with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 13 June 2023.

For the purpose of ascertaining Shareholder's entitlement for the Final Dividend, the Register of Members will be closed from Tuesday, 27 June 2023 to Thursday, 29 June 2023, both days inclusive. To qualify for the Final Dividend, all completed transfer forms accompanied with the relevant share certificates must be lodged with the Company's Hong Kong branch share register, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 26 June 2023.

LETTER FROM THE BOARD

VOTING BY WAY OF A POLL

According 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. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

The poll results will be published on the Exchange's website and the Company's website after the conclusion of the Annual General Meeting.

RECOMMENDATION

The Board is of the opinion that the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions at the Annual General Meeting.

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.

By order of the Board
Prosperous Industrial (Holdings) Limited
Yeung Shu Kin
Chairman

This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 1,120,000,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as at the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 112,000,000 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which is legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the Companies Act. Under the Companies Act, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Act, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Act, out of capital. In accordance with the Companies Act, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

IMPACT OF REPURCHASE

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

PRICE OF SHARES

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

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	1.12	1.01
May	1.11	0.94
June	1.05	0.92
July	0.97	0.82
August	0.95	0.80
September	0.90	0.57
October	0.65	0.54
November	0.84	0.55
December	0.79	0.64
2023		
January	0.75	0.64
February	0.79	0.70
March	0.77	0.68
April (up to the Latest Practicable Date)	0.81	0.72

UNDERTAKING

The Directors have undertaken to the Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Act.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined under the Listing Rules) has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, as per register required to be kept by the Company under section 336 of the SFO, to the best of the Directors' knowledge, having made reasonable enquiry, the following Shareholders' interests in the issued Shares are as below:

Name of Shareholder	Capacity	Number of Shares held (Long position)	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercise in full on the date of the Annual General Meeting
Prosperous Holdings (Overseas) Limited (" Prosperous BVI ")	Beneficial owner	588,000,000	52.5%	58.3%
Great Pacific Investments Limited (" Great Pacific ")	Beneficial owner	252,000,000	22.5%	25.0%

In the event that the Directors exercise in full to repurchase Shares under the Repurchase Mandate, the above Shareholders would not be obliged to make a general offer under the Takeover Code.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the total issued share capital of the Company.

SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company in the six months immediately preceding to the Latest Practicable Date.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting pursuant to the Articles.

Executive Director

Mr. YEUNG Wang Tony (“**Mr. Tony Yeung**”), aged 49, joined the Group in January 2000 and appointed as an executive Director on 31 March 2020. He is also a director of certain subsidiaries of the Group. He has been a project director of the Company since 1 September 2017 and is responsible for overseeing the retail business and projects of the Group.

Mr. Tony Yeung obtained his bachelor’s degree in science from the Babson College in the United States in May 1995. Mr. Tony Yeung is the son of Mr. Yeung and Mrs. Yeung, both are the substantial shareholders of the Company, the brother of Mr. Yeung Theodore Tat, the senior management of the Company and the nephew of Mr. Herman Yeung, the Chairman and an executive Director, Mr. Philip Yeung, an executive Director, and Mr. Edmond Yeung, the Chief Executive Officer.

Mr. Tony Yeung has entered into service contract with the Company for a fixed term of 3 years commencing from 31 March 2020, subject to the retirement by rotation at the annual general meeting of the Company in accordance with the Articles. Mr. Yeung is not entitled to receive any director’s fee, while he is entitled to receive basic salary of HK\$148,500 per month with 13th-month salary and discretionary bonus from a subsidiary of the Company.

Non-executive Directors

Mr. CHAU Chi Ming (“**Mr. Chau**”), aged 59, was appointed as non-executive Director on 31 March 2020. He is a senior director of Finance & Treasury Department of Yue Yuen Industrial (Holdings) Limited (“**Yue Yuen**”) a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 551), responsible for daily financial management and treasury functions. He is also a director of certain subsidiaries of Yue Yuen. He was the company secretary of Yue Yuen from 12 January 2014 to 23 March 2016 and has been reappointed as the company secretary of Yue Yuen since 31 July 2019. Mr. Chau had worked in an international bank and gained corporate banking experience before joining Yue Yuen in 1993.

Mr. Chau graduated from The Chinese University of Hong Kong with a Bachelor of Business Administration Degree, majoring in Finance. He is a member of The Hong Kong Institute of Certified Public Accountants and a fellow of The Association of Chartered Certified Accountants of the United Kingdom.

APPENDIX II INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Chau has entered into a letter of appointment with the Company for a term of one year commencing from 31 March 2020, subject to the retirement by rotation at the annual general meeting of the Company in accordance with the Articles. Mr. Chau is not entitled to receive any director's fee.

Mr. LIAO Yuang-Whang (“**Mr. Liao**”), aged 53, was appointed as the non-executive Director of the Company on 29 December 2022.

Mr. Liao is a senior director of Pou Chen Corporation (“**Pou Chen**”), a company listed on Taiwan Stock Exchange (stock code: 9904 TSE), responsible for overseeing the global supply chain management function. Mr. Liao is also an executive director of Pou Sheng International (Holdings) Limited, a company listed on the Stock Exchange (stock code: 3813), a director of San Fang Chemical Industry Co., Ltd, (stock code: 1307 TSE) and Nan Pao Resins Chemical Co., Ltd (stock code: 4766 TSE). Before joining Pou Chen, Mr. Liao held executive/management positions, including chief financial officer, senior vice president of finance and chief executive officer, as well as executive director and non-executive director of board of directors in several listed companies in Hong Kong. Mr. Liao has more than 29 years of experience in banking, finance, corporate governance and business operation.

Mr. Liao has entered into a letter of appointment with the Company with a specific term commencing from 29 December 2022 to 28 December 2023, subject to the retirement by rotation at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Liao is not entitled to receive any director's fee.

OTHER INFORMATION

Save as disclosed above, each of the retiring Directors confirmed that he (i) did not hold any directorships in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationship with other Directors, senior management or substantial or controlling Shareholders, if any, of the Company (as defined in the Listing Rules); and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matter with respect to the retiring Directors that needs to be brought to the attention of the Shareholders and there was no information relating to the retiring Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

Set out below are the Proposed Amendments:

Memorandum of Association	
Before amendments	After amendments
<p>Article 4</p> <p>Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law (Revised).</p>	<p>Article 4</p> <p>Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law<u>Act</u> (<u>As</u> Revised).</p>
<p>Article 8</p> <p>The share capital of the Company is HK\$1,000,000,000 divided into 100,000,000,000 shares of a nominal or par value of HK\$0.01 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>	<p>Article 8</p> <p>The share capital of the Company is HK\$1,000,000,000 divided into 100,000,000,000 shares of a nominal or par value of HK\$0.01 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law<u>Act</u> (<u>As</u> Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>
<p>Article 9</p> <p>The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.</p>	<p>Article 9</p> <p>The Company may exercise the power contained in the Companies Law<u>Act</u> (<u>As</u> <u>Revised</u>) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.</p>

Articles of Association									
Before amendments	After amendments								
<p>Article 1</p> <p>The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.</p>	<p>Article 1</p> <p>The regulations in Table A in the Schedule to the Companies Law (Revised)Act (as defined in Article 2) do not apply to the Company.</p>								
<p>Article 2(1)</p> <p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0"> <tr> <td>WORD</td> <td>MEANING</td> </tr> <tr> <td>Newly added</td> <td></td> </tr> </table>	WORD	MEANING	Newly added		<p>Article 2(1)</p> <p>In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0"> <tr> <td>WORD</td> <td>MEANING</td> </tr> <tr> <td><u>“Act”</u></td> <td><u>the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</u></td> </tr> </table>	WORD	MEANING	<u>“Act”</u>	<u>the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</u>
WORD	MEANING								
Newly added									
WORD	MEANING								
<u>“Act”</u>	<u>the Companies Act, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</u>								

Articles of Association	
Before amendments	After amendments
“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.	Deleted

Articles of Association	
Before amendments	After amendments
<p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 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.</p>	<p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 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.</p>
<p>“dollars” and “\$” dollars, the legal currency of Hong Kong.</p>	Deleted
<p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>	Deleted
Newly added	<u>“Listing Rules”</u> <u>the rules and regulations of the Designated Stock Exchange.</u>
<p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p>	Deleted

Articles of Association	
Before amendments	After amendments
<p>Article 2(2)</p> <p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>...</p> <p>(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p>	<p>Article 2(2)</p> <p>In these Articles, unless there be something within the subject or context inconsistent with such construction:</p> <p>...</p> <p>(h) references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or</u> executed include references to it being signed or executed under hand or under seal or by electronic signature or by any other method and references to a noticeNotice or document include a noticeNotice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p>
<p>Newly added</p>	<p>(i) <u>reference to a meeting shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64;</u></p>
<p>Newly added</p>	<p>(j) <u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and</u></p>

Articles of Association	
Before amendments	After amendments
<p>(i) Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>	<p>(ik) Section 8 <u>and Section 19</u> of the Electronic Transactions Law (2003)<u>Act</u> of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>
<p>Article 3(1)</p> <p>The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of HK\$0.01 each.</p>	<p>Article 3(1)</p> <p>The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of HK\$0.01 each<u>Hong Kong dollars 0.01 each.</u></p>
<p>Article 3(2)</p> <p>Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law.</p>	<p>Article 3(2)</p> <p>Subject to the Law<u>Act</u>, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules, and/or the rules and regulations</u> of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law<u>Act</u>. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law<u>Act</u>.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 3(3)</p> <p>Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p>	<p>Article 3(3)</p> <p>Subject to compliance with the <u>Listing Rules and the</u> rules and regulations of the Designated Stock Exchange and any other relevant<u>competent</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p>
<p>Newly added</p>	<p><u>Article 3(4)</u></p> <p><u>The Board may accept the surrender for no consideration of any fully paid share.</u></p>
<p>Article 9</p> <p>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>	<p>Intentionally deleted</p>

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

Articles of Association	
Before amendments	After amendments
<p>Article 12(1)</p> <p>Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. 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 allotment, offer, option or shares to Members 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. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>	<p>Article 12(1)</p> <p>Subject to the Law<u>Act</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange<u>Listing Rules</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u>. 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 allotment, offer, option or shares to Members 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. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members<u>Members</u> for any purpose whatsoever.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 16</p> <p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.</p>	<p>Article 16</p> <p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.</p>

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

Articles of Association	
Before amendments	After amendments
<p>Article 45</p> <p>Subject to the rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p> <p>(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company.</p>	<p>Article 45</p> <p>Subject to the rules of any Designated Stock Exchange <u>Listing Rules</u>, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p> <p>(b) determining the Members entitled to receive notice <u>Notice</u> of and to vote at any general meeting of the Company.</p>
<p>Newly added</p>	<p><u>Article 46(2)</u></p> <p><u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and Listing Rules that are or shall be applicable to such listed shares.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 51</p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.</p>	<p>Article 51</p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 55(2)</p> <p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>...</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p>	<p>Article 55(2)</p> <p>The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a Member who is untraceable, but no such sale shall be made unless:</p> <p>...</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock ExchangeListing Rules, has given notice <u>of its intention to sell such shares</u> to, and caused advertisement <u>both in daily newspaper and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in each case</u> in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p>

Articles of Association	
Before amendments	After amendments
<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each year other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	<p>Article 56</p> <p>An annual general meeting of the Company shall be held infor each financial year other than the financial year of the Company’s adoption of these Articles (and such annual general meeting must be held within a period of not more than fifteen (15)six (6) months after the holdingend of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, Company’s financial year (unless a longer period would not infringe the rules of the Designated Stock ExchangeListing Rules, if any) at such time and place as may be determined by the Board.</p>
<p>Article 57</p> <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.</p>	<p>Article 57</p> <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. <u>Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall, mutatis mutandis, apply to a general meeting held wholly by or in-combination with electronic means.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 58</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>Article 58</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) 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, <u>on a one vote per share basis</u>, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p>...</p>	<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock ExchangeListing Rules, a general meeting may be called by shorter notice, subject to the LawAct, if it is so agreed:</p> <p>...</p>

Articles of Association	
Before amendments	After amendments
<p>Article 61(1)</p> <p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>...</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors;</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p>	<p>Article 61(1)</p> <p>All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that is transacted at an annual general meeting, with the exception of:</p> <p>...</p> <p>(d) appointment of Auditors (where special notice of the intention for such appointment is not required by the LawAct) and other officers; and</p> <p>(e) the fixing of the remuneration of the Auditors, and the voting of remuneration or extra remuneration to the Directors; ;</p> <p>(f) the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and</p> <p>(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.</p>	<p>Article 61(2)</p> <p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative <u>or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 64</p> <p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	<p>Article 64</p> <p>The<u>Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, the</u> chairman may, with <u>(without</u> the consent of any the meeting at which a quorum is present (and) or shall if so directed by <u>at the direction of</u> the meeting), adjourn the meeting from time to time <u>(or indefinitely)</u> and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned <u>or postponed</u> meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place <u>or the postponement not taken place. Notice of a postponement must be given to all Members by any means as the Board may determine.</u> When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 66(1)</p> <p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p>	<p>Article 66(1)</p> <p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorizedauthorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 72(1)</p> <p>A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.</p>	<p>Article 72(1)</p> <p>A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting <u>or postponed meeting</u>, as the case may be.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 72(2)</p> <p>Any person entitled under Article 53 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 forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	<p>Article 72(2)</p> <p>Any person entitled under Article 53 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 forty-eight (48) hours at least before the time of the holding of the meeting or adjourned <u>or postponed</u> meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>
<p>Newly added</p>	<p><u>Article 73(2)</u></p> <p><u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 74</p> <p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	<p>Article 74</p> <p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 75</p> <p>Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>	<p>Article 75</p> <p>Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting <u>and the instrument of proxy shall specify the number of shares in respect of which each proxy is entitled to exercise the related votes</u>. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>
<p>Article 76</p> <p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>	<p>Article 76</p> <p>The instrument appointing a proxy shall be in <u>such form as the Board may determine and in the absence of such determination, shall be in writing signed by</u>under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or <u>signed by</u>under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 77</p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p>Article 77</p> <p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 78</p> <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p>Article 78</p> <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <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 Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 79</p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.</p>	<p>Article 79</p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u>, at which the instrument of proxy is used.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 81(2)</p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p>	<p>Article 81(2)</p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, <u>the right to speak and vote, and</u> where a show of hands is allowed, the right to vote individually on a show of hands.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 83(3)</p> <p>The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p>	<p>Article 83(3)</p> <p>The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next followingfirst annual general meeting of the Company after his appointment and shall then be eligible for re-election.</p>
<p>Article 83(5)</p> <p>The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>	<p>Article 83(5)</p> <p>The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director <u>(including a managing or other executive Director)</u> at any time before the expiration of his periodterm of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>

Articles of Association	
Before amendments	After amendments
<p>Article 83(6)</p> <p>A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution the Members at the meeting at which such Director is removed.</p>	<p>Article 83(6)</p> <p>A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 100(1)</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>	<p>Article 100(1)</p> <p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) any contract or arrangement for the giving <u>of any security or indemnity either:</u></p> <p style="padding-left: 40px;"><u>(a)</u> to such<u>the</u> Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s)<u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u></p> <p style="padding-left: 40px;"><u>(b)</u> (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>

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

Articles of Association	
Before amendments	After amendments
<p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>	<p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or.</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p>
<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.</p>	<p>Article 112</p> <p>A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director</u>. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director.</p>

Articles of Association	
Before amendments	After amendments
<p>Article 113(2)</p> <p>Directors may participate in any meeting of the Board by means of a conference telephone or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.</p>	<p>Article 113(2)</p> <p>Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.</p>

Articles of Association	
Before amendments	After amendments
Newly added	<p><u>Article 144(2)</u></p> <p><u>Notwithstanding any provisions in these Articles, 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 a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>

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

Articles of Association	
Before amendments	After amendments
<p>Article 155</p> <p>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</p>	<p>Deleted</p>
<p>Newly added</p>	<p><u>Article 155</u></p> <p><u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 159</p> <p>Any Notice or other document:</p> <p>...</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p>Article 159</p> <p>Any Notice or other document:</p> <p>...</p> <p>(d) may be given to a Member either in the English language <u>only</u> or <u>in both the English language and</u> the Chinese language <u>or, with the consent of or election by any Member, in the Chinese language only to such Member</u>, subject to due compliance with all applicable Statutes, rules and regulations.</p>
<p>Article 161</p> <p>For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.</p>	<p>Article 161</p> <p>For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.</u></p>

Articles of Association	
Before amendments	After amendments
<p>Article 162(1)</p> <p>The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p>	<p>Article 162(1)</p> <p>The<u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p>
<p>Article 162(2)</p> <p>A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>	<p>Article 162(2)</p> <p><u>Unless otherwise provided by the Act, a</u>A resolution that the Company be wound up by the court or to be wound up voluntarily shall be a special resolution.</p>

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

Articles of Association	
Before amendments	After amendments
<p>Article 164(1)</p> <p>The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits 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 heirs, executors or administrators, shall or may incur or sustain by or 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; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on 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; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p>	<p>Article 164(1)</p> <p>The Directors, Secretary and other officers and every Auditor for the time being of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) for the time being acting <u>or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits 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 heirs, executors or administrators, shall or may incur or sustain by or 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; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on 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; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p>

Articles of Association	
Before amendments	After amendments
Newly added	<p><u>FINANCIAL YEAR</u></p> <p><u>Article 164A</u></p> <p><u>Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31st day of December in each year.</u></p>
<p>Article 166</p> <p>No Member shall be entitled to require discovery of or any information respecting any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.</p>	<p>Article 166</p> <p>No Member shall be entitled to require discovery of or any information respecting any detail of the Company’s trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the CompanyMembers to communicate to the public.</p>
Expression Adjustment	<ol style="list-style-type: none"> 1. It is proposed that to amend all “Law” in the Articles to “Act”. 2. It is proposed that to amend all “rules of the Designated Stock Exchange” in the Articles to “Listing Rules”.

NOTICE OF ANNUAL GENERAL MEETING



PROSPEROUS INDUSTRIAL (HOLDINGS) LIMITED

其利工業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1731)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Prosperous Industrial (Holdings) Limited (the “**Company**”) will be held at 10:00 a.m. on Monday, 19 June 2023, at Room 1202, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company and of the auditors of the Company for the financial year ended 31 December 2022;
2. to approve the payment of a final dividend for the year ended 31 December 2022;
- 3a. (i) to re-elect Mr. Yeung Wang Tony as a director of the Company;
(ii) to re-elect Mr. Chau Chi Ming as a director of the Company;
(iii) to re-elect Mr. Liao Yuang-Whang as a director of the Company;
- 3b. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. to re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix the remuneration of the auditor of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or

NOTICE OF ANNUAL GENERAL MEETING

other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this resolution.”

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

SPECIAL RESOLUTION

8. “**THAT:**
- (a) the proposed amendments to the amended and restated memorandum and association and amended and restated articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 27 April 2023, be and are hereby approved;
 - (b) the second amended and restated memorandum and association and second amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments (“**Amended M&A**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the amended and restated memorandum and articles of association of the Company with immediate effect; and
 - (c) any director, company secretary or the registered office provider of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By order of the Board
Prosperous Industrial (Holdings) Limited
Yeung Shu Kin
Chairman

Hong Kong, 27 April 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholders entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A shareholder may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a shareholder.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the Directors) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned annual general meeting (as the case maybe) at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. The register of members of the Company will be closed from Wednesday, 14 June 2023 to Monday, 19 June 2023, both days inclusive, during which period no transfer of shares will be effected in order to determine the entitlement to attend and vote at the Annual General Meeting. All transfers of Shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 13 June 2023 for such purpose.
7. As at the date of this notice, the Board comprises Mr. Yeung Shu Kin, Mr. Yeung Shu Kai and Mr. Yeung Wang Tony as executive Directors, Mr. Chau Chi Ming and Mr. Liao Yuang-Whang as non-executive Directors and Mr. Chiu Che Chung Alan, Mr. Ko Siu Tak and Mr. Yip Kwok Cheung as independent non-executive Directors.