
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Perfectech International Holdings Limited**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Perfectech International Holdings Limited to be held at will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on 2 June 2023, Friday at 11:00 a.m. is set out on pages 45 to 49 of this circular.

Whether or not you are able to attend the annual general meeting, please 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 Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

* *For identification purposes only*

28 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong, on 2 June 2023, Friday, at 11:00 a.m. for the purpose of considering and, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice dated 28 April 2023 for convening the AGM and included in this circular
“Board”	the board of Directors (including non-executive Directors and independent non-executive Directors)
“Business Day”	a day on which banks in Hong Kong are open to conduct business generally throughout their normal business hours and the Stock Exchange is open for trading, excluding a Saturday, Sunday, public holidays and days on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 09:00 and 17:00 on weekdays
“Bye-laws”	the bye-laws of the Company as amended from time to time
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Perfectech International Holdings Limited (威發國際集團有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00765)
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares to be repurchased under the Repurchase Mandate

DEFINITIONS

“General Mandate”	a general mandate to the Directors to allot and issue Shares not exceeding 20% of the total number of issued shares of the Company as at the date of approval of the mandate (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be issued and allotted as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)
“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 PRC
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares not exceeding 10% of the total number of the issued shares of the Company as at the date of approval of the mandate (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same)
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary/ subsidiaries”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong
“%”	per cent.



PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

Executive Directors:

Mr. Li Shaohua (*Chief Executive Officer*)

Mr. Poon Wai Yip, Albert

Mr. Fang Guohong

Registered office:

Victoria Place, 5th Floor

31 Victoria Street

Hamilton HM10

Bermuda

Independent Non-Executive Directors:

Mr. Lau Shu Yan

Mr. Xie Xiaohong

Mr. Geng Jianhua

Principal Place of Business in Hong Kong:

15/F, Sun Hing Industrial Building

46 Wong Chuk Hang Road

Aberdeen, Hong Kong

28 April 2023

To the Shareholders,

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of:

- (a) the granting to the Directors of the General Mandate;
- (b) the granting to the Directors of the Repurchase Mandate;

* *For identification purposes only*

LETTER FROM THE BOARD

- (c) the granting to the Directors of the General Extension Mandate;
- (d) the re-election of Directors; and
- (e) the proposed amendments to the Bye-laws.

2. VARIOUS MANDATES

On 16 June 2022, resolutions for the General Mandate, Repurchase Mandate and the General Extension Mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

(a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to issue and allot further Shares prevailing up to 20% of the number of issued shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any Share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be issued and allotted as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

As at the Latest Practicable Date, the number of issued shares of the Company was 326,923,607 fully paid-up Shares. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date and up to the date of the AGM, exercise in full of the General Mandate could result in new issue of up to 65,384,721 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase its own Shares on market through the Stock Exchange or on another recognised stock exchange not exceeding 10% of the number of issued shares of the Company as at the date of passing the relevant resolution (subject to adjustment in case of any Share consolidation or subdivision after such mandate has been approved, provided that the maximum number of Shares that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same).

LETTER FROM THE BOARD

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that there were 326,923,607 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 32,692,360 Shares. There is no present intention for any repurchase of Shares on market through the Stock Exchange or on another recognised stock exchange pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares to be repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue to be in force until 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 law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

3. RE-ELECTION OF DIRECTORS

Pursuant to bye-law 99 of the Bye-laws and the corporate governance code of the Company, every Director including those Directors appointed for a specific term, shall be subject to retirement by rotation at the annual general meeting at least once every three years. The retiring Director(s) shall be eligible for re-election.

Reference is made to the announcement of the Company dated 14 March 2023 in relation to the appointment of Mr. Fang Guohong as an executive Director. Pursuant to bye-law 102(B) of the Bye-Laws, Mr. Fang Guohong shall hold office until the AGM (being the first general meeting after his appointment) and is subject to re-election by Shareholders at the AGM.

LETTER FROM THE BOARD

Accordingly, the following Directors shall retire from office by rotation or hold office only until the AGM (as the case may be).

Name	Position
Mr. Fang Guohong	Executive Director
Mr. Lau Shu Yan	Independent Non-executive Director
Mr. Xie Xiaohong	Independent Non-executive Director

All of them being eligible, will offer themselves for re-election at the AGM.

Recommendations to the Board for the proposed re-election of Mr. Fang Guohong as an executive Director, and each of Mr. Lau Shu Yan and Mr. Xie Xiaohong as an independent non-executive Director were made by the Nomination Committee, having considered the nomination policy of the Company and taking into account a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

If re-elected at the AGM, each of Mr. Fang Guohong, Mr. Lau Shu Yan and Mr. Xie Xiaohong, subject to the terms agreed otherwise which expire earlier, will be subject to rotation, removal, vacation or termination of their offices as Directors as set out in the Bye-laws or the disqualification to act as a Director under the Bye-laws, the laws of Bermuda and the Listing Rules. The particulars of the aforesaid Directors required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Recommendation of the Nomination Committee on re-election of independent non-executive Directors

The Nomination Committee has taken into account the nomination policy and procedures adopted by the Company in making the recommendation to the Board for the re-election of each of Mr. Lau Shu Yan and Mr. Xie Xiaohong as an independent non-executive Director. The Nomination Committee has also considered the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) of each of Mr. Lau Shu Yan and Mr. Xie Xiaohong.

The Nomination Committee has reviewed the written confirmation of independence of each of Mr. Lau Shu Yan and Mr. Xie Xiaohong based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of them remains independent in accordance with Rule 3.13 of the Listing Rules. In addition, the Nomination Committee has evaluated their performances and considers that each of them has provided valuable contributions and devoted sufficient time to the Company and has demonstrated their abilities to provide independent, balanced and objective view to the Company's affairs.

LETTER FROM THE BOARD

The Nomination Committee is also of the view that each of Mr. Lau Shu Yan and Mr. Xie Xiaohong would bring to the Board their own perspective, skills and experience, as further described in their biographies in Appendix II to this circular. With their strong and diversified background and professional experience, the Nomination Committee considers that each of Mr. Lau Shu Yan and Mr. Xie Xiaohong can contribute to the diversity of the Board, and their re-election would be in the interests of the Company and the Shareholders as a whole.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that each of Mr. Lau Shu Yan and Mr. Xie Xiaohong stands for re-election as Director at the AGM. As a good corporate governance practice, each of Mr. Lau Shu Yan and Mr. Xie Xiaohong has abstained from voting at the relevant Board meeting and Nomination Committee meeting on the proposition of his recommendation for re-election by the Shareholders at the AGM.

4. PROPOSED AMENDMENTS TO THE BYE-LAWS

The Board proposes to make certain amendments to the Bye-laws (the “Existing Bye-Laws”) to (i) comply with and align with the requirements under Appendix 3 to the Listing Rules which came into effect on 1 January 2022; (ii) incorporate provisions to allow and facilitate hybrid and electronic meetings; and (iii) update and clarify provisions where it is considered desirable together with other minor housekeeping amendments (such proposed amendments to the Existing Bye-Laws are collectively referred to as the “Proposed Amendments”). The Board also proposes to adopt an amended and restated bye-laws which consolidates the Proposed Amendments in substitution for, and to the exclusion of, the Existing Bye-Laws in their entirety (the “Amended and Restated Bye-Laws”).

Details of the Proposed Amendments are set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve the Proposed Amendments and adoption of the Amended and Restated Bye-Laws.

The legal adviser to the Company as to Bermuda laws has confirmed that the Proposed Amendments conform with the requirements of the Bermuda laws. The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 45 to 49 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you are able to attend the AGM, please 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 Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event

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not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

6. CLOSURE OF REGISTER OF MEMBERS

The Hong Kong register of members of the Company will be closed from 24 May 2023, Wednesday, to 2 June 2023, Friday (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares may be registered on those dates. The record date for determining the entitlements of the shareholders of the Company to attend and vote at the AGM is 2 June 2023, Friday. In order to qualify to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:30 p.m. on 23 May 2023, Tuesday.

7. VOTING BY POLL

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the voting on all resolutions at the AGM will be conducted by way of poll.

8. RECOMMENDATION

The Board believes that the resolutions in relation to the granting to the Directors of the General Mandate, Repurchase Mandate and General Extension Mandate, the re-election of Directors and the proposed amendments to the Bye-Laws are in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

9. RESPONSIBILITY OF THE DIRECTORS

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.

Yours faithfully,
By order of the Board
Perfectech International Holdings Limited
Li Shaohua
Executive Director

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued shares of the Company was 326,923,607 fully paid-up Shares.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 32,692,360 Shares, representing 10% of the number of issued shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until 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 law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may apply funds legally available for such purpose from distributable profit or funds from a new issue in accordance with its Memorandum of Association and Bye-laws and the laws of Bermuda.

Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium of the Company.

On the basis of the combined net tangible assets of the Group as at 31 December 2022, and taking into account the current working capital position of the Group, the Directors consider that there would be no material adverse effect on the working capital and gearing position of the Group in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed purchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT UNDER THE TAKEOVERS CODE AND ON MINIMUM PUBLIC HOLDING

If, as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 326,923,607 to 294,231,247.

Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

5. SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the twelve months preceding and including the Latest Practicable Date were as follows:

	Share Price	
	Highest (HK\$)	Lowest (HK\$)
2022		
April	0.720	0.590
May	0.690	0.500
June	0.630	0.425
July	0.820	0.650
August	0.840	0.680
September	0.850	0.400
October	0.620	0.425
November	0.415	0.400
December	0.640	0.430
2023		
January	0.640	0.600
February	1.380	0.690
March	1.150	0.790
April (up to the Latest Practicable Date)	1.140	1.020

6. REPURCHASE OF SHARES

The Company had not purchased any shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

7. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

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

Set out below are details of the Director who is proposed to be re-elected at the AGM.

1. MR. FANG GUOHONG

Mr. Fang Guohong (“**Mr. Fang**”), aged 58, became an executive director of the Company on 14 March 2023. He has nearly 30 years of experience in different companies engaging in manufacturing of various products, including insulation materials and fire-proof, wear-resistant materials mainly used in power generating systems. He was also actively involved in the development of wear-resistant materials for the power generating industry and has established extensive connections in the power generating industry in China.

Save as disclosed above, as at the Latest Practicable Date, Mr. Fang (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Mr. Fang has entered into a service agreement with the Company which shall continue to be effective unless terminated by three month’s notice in writing served by either party on the other or payment in lieu. Pursuant to the service agreement, Mr. Fang is entitled to a director’s fee of HK\$10,000 per month which is determined by the remuneration committee of the Company with reference to his role, responsibilities and contribution, the Company’s remuneration policy and the prevailing market conditions, subject to review by the remuneration committee of the Company.

2. MR. LAU SHU YAN

Mr. Lau Shu Yan (“**Mr. Lau**”), aged 41, became an independent non-executive director of the Company on 28 November 2016. He is the chairman of the audit committee and a member of remuneration committee of the Company. Mr. Lau is currently a partner of an audit firm. He had previously worked in an international accounting firm and has over 10 years of experience in finance, auditing and accounting fields. He is currently an independent non-executive director of Daohe Global Group Limited (the shares of which are listed on the Main Board of the Stock Exchange (stock code: 915)), and was formerly an independent non-executive director of Hephaestus Holdings Limited (previously known as Union Asia Enterprise Holdings Limited) (the shares of which are listed on the GEM of the Stock Exchange (stock code: 8173)) for the period from 31 December 2015 to 13 November 2019 and an independent non-executive director of Shenzhen Mingwah Aohan High Technology Corporation Limited (delisted from the GEM of the Stock Exchange, previous stock code: 8301) for the period from 30 September 2016 to 9 April 2020. Mr. Lau graduated from the University of Newcastle upon Tyne, the United Kingdom with a bachelor’s degree in arts majoring in accounting and financial analysis. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lau (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Mr. Lau has entered into a service contract with the Company for an initial term of three years which has commenced from 28 November 2022, subject to re-election at annual general meetings of the Company in accordance with the Bye-laws or the Listing Rules. Pursuant to the service contract, Mr. Lau is entitled to a directors' fee of HK\$15,000 per month, subject to review by the Board based on the recommendations by the remuneration committee of the Company.

3. MR. XIE XIAOHONG

Mr. Xie Xiaohong (“**Mr. Xie**”), aged 52, became an independent non-executive director of the Company on 28 November 2016. He is a member of the audit committee, remuneration committee and nomination committee of the Company. He has over 20 years of experience in providing business solutions and consulting services to banking, finance and telecommunication industries. Mr. Xie is a senior business consultant at Bank of Nova Scotia, Canada currently, providing business solution and consulting services to private and institutional wealth management businesses. Between 2011 and 2012, he was a business systems analyst at Investment Industry Regulatory Organization of Canada, and was responsible for market surveillances support on over 10 security exchange markets of Canada. Mr. Xie graduated from Peking University, China with a bachelor's degree of technical physics majoring in nuclear physics, and he has also obtained a master's degree of applied science majoring in systems design engineering from the University of Waterloo, Canada.

Save as disclosed above, as at the Latest Practicable Date, Mr. Xie (i) does not hold any other positions with the Company or any other members of the Group; (ii) has not held any other directorships at present or in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and does not have other major appointments and professional qualifications; (iii) has no interest in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have any relationships with any other Directors, senior management or any substantial or controlling shareholders of the Company.

Mr. Xie has entered into a service contract with the Company for an initial term of three years which has commenced from 28 November 2022, subject to re-election at annual general meetings of the Company in accordance with the Bye-laws or the Listing Rules. Pursuant to the service contract, Mr. Xie is entitled to a directors' fee of HK\$15,000 per month, subject to review by the Board based on the recommendations by the remuneration committee of the Company.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received by each of the above Directors to be re-elected at the upcoming AGM for the year ended 31 December 2022 is set out in the table below:

Directors	Fees <i>(HK\$'000)</i>	Salaries, allowances and benefits in kind <i>(HK\$'000)</i>	Employee share option benefits <i>(HK\$'000)</i>	Pension scheme contributions <i>(HK\$'000)</i>	Total remuneration <i>(HK\$'000)</i>
Mr. Lau Shu Yan	180	—	—	—	—
Mr. Xie Xiaohong	180	—	—	—	—

The emoluments to be received in 2023 by the above Directors and Mr. Fang Guohong who will be re-elected at the AGM will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee of the Company, with reference to the Director's background and qualifications, skills and experience, responsibilities undertaken, contribution to the Group, time commitment and the prevailing market level of remuneration of similar position.

OTHER INFORMATION

If re-elected at the AGM, each of Mr. Fang Guohong, Mr. Lau Shu Yan and Mr. Xie Xiaohong, subject to the terms agreed otherwise which expire earlier (if any), will be subject to the rotation, removal, vacation or termination of such offices as set out in the Bye-laws or the disqualification to act as a Director under the Bye-laws, the laws of Bermuda and the Listing Rules. Save as disclosed herein, the above Directors did not in the past three years up to the Latest Practicable Date hold any directorship in any listed public company in Hong Kong or overseas, did not as at the Latest Practicable Date hold any position with any member of the Group, and did not have other major appointments and professional qualifications, any interests in the Shares within the meaning of Part XV of the SFO and any relationship with any other Directors, senior management or any substantial or controlling shareholders of the Company, and there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(w) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

The following are the proposed amendments to the Existing Bye-Laws. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the Existing Bye-Laws.

Bye-law No. Proposed amendments (showing changes to the Existing Bye-Laws)

Cover page ~~*The following is a consolidated version formally adopted by shareholders at a general meeting and embodies all amendments passed by Special Resolution up to 30 May 2012.*~~

MEMORANDUM OF ASSOCIATION

AND

~~NEW-AMENDED AND RESTATED BYE-LAWS~~
(~~as adopted by a Special Resolution at an annual general meeting held~~
~~passed on 30 May 2012 [•] 2023)~~

OF

Perfectech International Holdings Limited

Heading

~~NEW-AMENDED AND RESTATED BYE-LAWS~~
(~~as adopted by a Special Resolution passed at an annual general meeting~~
~~held on 30 May 2012 [•] 2023)~~

OF

Perfectech International Holdings Limited

1. (A) The marginal notes to these Bye-Laws shall not be deemed to be part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:

~~“associate(s)” shall have the meaning attributed to it in the Listing Rules from time to time;~~

~~“business day(s)” shall mean any day on which The Stock Exchange of Hong Kong Limited the Designated Stock Exchange is generally open for the business of dealing in securities. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal or black rainstorm warning or other similar event, such day shall for the purposes of these Bye-Laws be counted as a business day;~~

“clear days” shall mean in relation to the period of notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given and the day for which it is given or on which it is to take effect;

“Clearing House” shall mean a recognised clearing house within the meaning of Schedule 1 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or a clearing house or authorised shares depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction;

“close associate(s)” shall mean in relation to any Director, shall have the same meaning defined in the Listing Rules, except that for purposes of Bye-Law 98 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 meanings as that ascribed to “associate” in the Listing Rules;

“the Company” or “this Company” shall mean Perfectech International Holdings Limited incorporated in Bermuda on ~~the~~ 17 September 1992;

“corporate representative” means any person appointed to act in that capacity pursuant to Bye-~~L~~aws 87(A) or 87(B);

“the Deputy Chairman” shall mean the Deputy Chairman presiding at any meeting of shareholders or of the Board;

“Designated Stock Exchange” shall mean a stock exchange in respect of which the shares of the Company are listed or quoted and where such stock exchange deems such listing or quotation to be the primary listing or quotation of the shares of the Company;

“electronic communication” shall mean a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other electron magnetic means in any form through any medium;

“electronic facilities” shall include, without limitation, website address, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise) or similar communications facilities which permit all persons participating in a meeting to communicate with each other simultaneously and instantaneously;

“electronic means” shall include sending or otherwise making available to the intended recipients of the communication an electronic communication;

“electronic meeting” shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by shareholders and/or proxies and other participants by means of electronic facilities;

“Electronic Record” has the same meaning as in the Companies Act, as amended from time to time;

“electronic signature” has the same meaning as in the Electronic Transactions Act 1999 of Bermuda, as amended from time to time;

“Hong Kong” shall mean Hong Kong Special Administrative Region of the People’s Republic of China;

“hybrid meeting” shall mean a general meeting convened for the (i) physical attendance by shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations; and (ii) virtual attendance and participation by shareholders and/or proxies by means of electronic facilities;

“Listing Rules” shall mean the ~~R~~rules ~~G~~Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited the Designated Stock Exchange (as amended from time to time);

“Meeting Location” has the meaning given to in Bye-Law 75A;

“physical meeting” shall mean a general meeting held and conducted by physical attendance and participation by shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;

“Principal Meeting Place” shall have the meaning given to it in Bye-Law 63;

“substantial shareholder” means a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules) of the voting power at any general meeting of the Company;

“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable Statutes, rules and regulations.

- (B) In these Bye-Laws, unless there be something in the subject or context inconsistent herewith:

words denoting the singular shall include the plural and words denoting the plural shall include the singular;

words importing any gender shall include ~~every~~both gender and the neuter and words importing persons shall include partnerships, firms, companies and corporations;

subject as aforesaid, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Bye-Laws become binding on the Company) shall, if not inconsistent with the subject and/or context, bear the same meaning in these Bye-Laws, save that company shall where the context permits include any company incorporated in Bermuda or elsewhere; and

expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including in the form of an Electronic Record, provided that both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable Statutes, rules and regulations;

a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Bye-Laws and any shareholder or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-Laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-Laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;

a reference to anything being done by electronic means includes its being done by means of any electronic or other communications equipment or facilities and reference to any communication being delivered or received, or being delivered or received at a particular place, includes the transmission of an Electronic Record to a recipient identified in such manner or by such means as the Board may from time to time approve or prescribe, either generally or for a particular purpose;

references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise);

where a shareholder is a corporation, any reference in these Bye-Laws to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder; and

references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.

- (C) A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of votes cast by such shareholders as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which notice specifying the intention to propose the resolution as a Special Resolution, has been duly given in accordance with Bye-Law 63.
- (D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of votes cast by such shareholders as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which notice has been duly given in accordance with Bye-Law 63.
5. (A) For the purposes of Section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of ~~not less than at least three-fourths in nominal value~~ of the issued shares of that class or with the ~~sanction~~ approval of a ~~Special Resolution~~ resolution passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate general meeting of the such holders of the shares of that class. To every such separate ~~general~~ meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be ~~not less than two~~ persons holding or representing by proxy at least one-third in nominal value of the issued shares of that class, and that any holder of shares of the class present in person or by proxy or by a duly authorised corporate representative may demand a poll.
36. Subject to the Companies Act, all transfers of shares may be effected in any manner prescribed by and in accordance with the Listing Rules or by transfer in writing in the usual or common form or in such other form as the Board may accept and may be under hand or by means of mechanically imprinted signatures or such other manner as the Board may from time to time approve.

44. The register and branch register, as the case may be, shall be open to inspection between 10:00 a.m. and 12:00 noon during business hours by members of the public without charge at the Registered Office or such other place at which the register and branch register, as the case may be, is kept in accordance with the Companies Act. The registration of transfers may be suspended and the register closed ~~on~~ after giving notice by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of the Listing Rules and in the Newspapers or by any means and in such manner as may be accepted by the Designated Stock Exchange and/or pursuant to the Listing Rules to that effect, at such times and/or for such periods as the Board may from time to time determine and either generally or in respect of any class of shares. The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Bye-laws with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. The register shall not be closed for more than thirty days in any year.
60. (A) The Company shall ~~in~~ for each financial year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and subject to the Act, such annual general meeting shall be held within six months after the end of the Company's financial year and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere may be held as a physical meeting in the Relevant Territory or elsewhere, and at one or more locations as provided in Bye-Law 75A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board and at such time and place as the Board shall appoint. Without prejudice to the provisions in Bye-Laws 75A to 75F, A a physical meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

61. All general meetings other than annual general meetings shall be called special general meetings. All general meetings of the Company (including an annual general meeting, any adjourned or postponed meeting) may be held as (i) a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 75A, (ii) as a hybrid meeting or (iii) as an electronic meeting, as may be determined by the Board in its absolute discretion.
62. The Board may, whenever it thinks fit, convene a special general meeting, and special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists. One or more shareholders holding, as at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company may also make a requisition to convene a special general meeting and/or add resolutions to the agenda of a meeting. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring a special general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held in accordance with section 74(3) of the Companies Act.

63. An annual general meeting shall be called by notice in writing of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a Special Resolution is to be considered shall be called by notice in writing of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other special general meetings may be called by notice in writing of not less than fourteen (14) clear days and not less than ten (10) clear business days. The notice shall ~~be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, specify~~ (a) the time and date of the meeting; (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-Law 75A, the principal place of meeting (the Principal Meeting Place); (c) if the general meeting is to be held as a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting; and (d) in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the provisions of the Companies Act and if permitted by the Listing Rules, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:-
- i) in the case of a meeting called as an annual general meeting, by all the shareholders entitled to attend and vote thereat; and
 - ii) in the case of any other meeting, by a majority in number of the shareholders having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.
67. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at same time and (where applicable) same place or place(s) or to such time and place as shall be decided by the Board or (where applicable) such place(s) and in such form and manner referred to in Bye-Law 60A or 62 as the Chairman (or in default, the Board) may absolutely determine.

68. The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy Chairman, or, if at any general meeting neither of such Chairman or Deputy Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman. If a general meeting is held in more than one location, the meeting shall be deemed to take place at the Principal Meeting Place.
69. Subject to Bye-Law 75C, Tthe Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven days' notice, ~~specifying the place, the day and the hour~~ of the adjourned meeting specifying the details set out in Bye-Law 63 shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no shareholder shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

70. At any general meeting, Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-Laws, at any general meeting on a poll every shareholder present in person or by proxy 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 ~~a~~-resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, if permitted under the Listing Rules, the Chairman may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person, or 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 Bye-Law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to the shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views. Votes (whether on a show of hands or by a poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman may determine. In the case of a physical meeting ~~Where~~ a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded-by:

- i) by the Chairman of such meeting; and where the Chairman, before or on the declaration of the result on a show of hands, know from the proxies received by the Company that the results on a show of hands will be different from that on a poll, the Chairman must demand a poll; or
- ~~i~~ii) by at least three shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
- ~~ii~~iii) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or

~~iii~~(iv) by any shareholder or shareholders present in person or by duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Where a resolution is voted on by a show ~~if~~of hands, unless a poll is demanded and the demand is not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.

71. If a poll is required or demanded as aforesaid, it shall (subject as provided in Bye-Law 72) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place not being more than thirty days from the date of the meeting or adjourned or postponed meeting at which the poll was required or demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting or adjourned or postponed meeting at which the poll was required or demanded. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking hands of the poll, whichever is the earlier. The Company shall only be required to disclose voting figures on a poll if such disclosure is required by the Listing Rules.

75A. (A) The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the “Meeting Location(s)”) determined by the Board at its absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(B) All general meetings are subject to the following and, where appropriate, all references to a shareholder or shareholders in this sub-paragraph (B) shall include a proxy or proxies respectively:

- i) where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
- ii) shareholders present in person (or being a corporation, is present by a duly authorised representative) or by proxy at a Meeting Location and/or shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
- iii) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.

75B. The Board and, at any general meeting, the Chairman may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not permitted to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned or postponed meeting stated to apply to the meeting.

75C. If it appears to the Chairman that:

- (A) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 75A(A) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or
- (B) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or
- (C) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
- (D) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the Chairman may have under these Bye-Laws or at common law, the Chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt, adjourn or postpone the meeting (including adjournment or postponement for indefinite period). All business conducted at the meeting up to the time of such adjournment or postponement shall be valid.

75D.

The Board and, at any general meeting, the Chairman may make any arrangement and impose any requirement or restriction the Board or the Chairman, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholders shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-Law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

75E.

If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment or postponement of a meeting but before the adjourned or postponed meeting is held (whether or not notice of the adjourned or postponed meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-Law shall be subject to the following:

- (A) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);
- (B) when only the form of the meeting or electronic facilities specified in the notice are changed, the Board shall notify the shareholders of details of such change in such manner as the Board may determine;
- (C) when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 69, unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Board may determine; furthermore, all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than 48 hours before the time of the postponed or changed meeting; and
- (D) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original notice of general meeting circulated to the shareholders.

75F. All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Law 75C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

75G. Without prejudice to other provisions in Bye-Laws 75A to 75F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

- 76A. All shareholders of the Company (including a shareholder which is a Clearing House (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
77. Any person entitled under Bye-Law 46 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned or postponed meeting (as the case may be) at which he proposes to vote, he shall satisfy the Board of his right to be registered as the holder of such shares or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
79. A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may on a poll vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be delivered to such place or one of such places (if any) as is specified in accordance with these Bye-Laws for the deposit of instruments of proxy or, if no place is specified, at the Registration Office, not less than 48 hours before the time appointed for holding the meeting, or adjourned or postponed meeting, as the case may be.
80. (B) No objection shall be raised to the qualification of any voter except at the meeting or adjourned or postponed meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.

81. Any shareholder of the Company entitled to attend and vote at a meeting of the Company or a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. Votes may be given either personally or by duly authorised corporate representative or by proxy. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder. In addition, a proxy or proxies representing either an individual shareholder or a shareholder which is a corporation, shall be entitled to exercise the same powers on behalf of the shareholder which he or they represent as such shareholder could exercise, including the right to speak and vote individually on a show of hands or on a poll.
83. (A) The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Bye-Laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation to the foregoing, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such communications by electronic means including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Bye-Law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-Law or if no electronic address is so designated by the Company for the receipt of such document or information.

(B) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight hours before the time for holding the meeting or adjourned or postponed meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned or postponed meeting or on a poll demanded at a meeting or an adjourned or postponed meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

85. The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit. Provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at a special general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and (ii) unless the contrary is stated therein, be valid as well for any adjournment or postponement of the meeting as for the meeting to which it relates.

86. A vote given in accordance with the terms of an instrument of proxy or power of attorney shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Bye-Law 83, at least two hours before the commencement of the meeting or adjourned or postponed meeting at which the proxy is used.

- 87.
- (A) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its corporate representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual shareholder of the Company. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised corporate representative or by one or more proxies. Nothing contained in this Bye-~~L~~Law shall prevent a corporation which is a shareholder of the Company from appointing one or more proxies to represent it pursuant to Bye-~~L~~Law 81.
- (B) If a Clearing House (or its nominee) is a shareholder of the Company, it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives, who enjoy rights equivalent to the rights of other shareholders and to the extent permitted by the Companies Act, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of shareholders of the Company provided that, if more than one proxy or, corporate representative is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy or corporate representative is so appointed. A person so appointed under the provisions of this Bye-~~L~~Law shall be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual shareholder including the right to speak and vote individually on a show of hands or on a poll notwithstanding the provisions of Bye-~~L~~Laws 76 and 81. The number of persons a Clearing House (or its nominee) may appoint to act as its corporate representative or representatives shall not exceed the number of shares held by a Clearing House (or its nominee), being shares in respect of which there is an entitlement to attend and vote at the relevant meeting.

98. (E) Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment (or the arrangement or variation of the terms thereof, or the termination thereof) and except (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his close associates owns 5 per cent. or more of the issued shares of any class of the equity share capital of such company or of the voting rights of any class of shares of such company;
- (H) A Director shall not vote (nor shall he be counted in the quorum) on any resolution of the Board in respect of any contract or arrangement or proposal in which he or any of his close associate(s) has/have a material interest, and if he shall do so his vote shall not be counted (nor shall he be counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:
- (i) the giving of any security or indemnity either:-
 - (a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
 - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
 - (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;

- (iii) Intentionally Deleted
- (iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (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
 - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates ~~both~~ to the Directors, 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; ~~and~~
- (v) 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; and
- (vi) any matter to the extent that any waiver of any Listing Rules has been granted by the Designated Stock Exchange to the Company, which would permit the Director to vote on the matter.

- (K) If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the Chairman) or his close associate(s) or as to the entitlement of any Director (other than such Chairman) to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the Chairman and his ruling in relation to such other Director or his close associate(s) shall be final and conclusive except in a case where the nature or extent of the interest of the Director or his close associate(s) concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the Chairman or his close associate(s) such question shall be decided by a resolution of the Board (for which purpose such Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such Chairman or his close associate(s) as known to him/them has not been fairly disclosed to the Board.
102. (A) The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the ~~next following~~ first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of directors who are to retire by rotation at such meeting.
- (B) The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the ~~next following~~ first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

103. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office at least seven days before the date of the general meeting. The period for lodgment of the notices required under this Bye-Law will commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.
120. The Board may meet together for the despatch of business, adjourn or postpone and otherwise regulate its meetings and proceedings as it thinks fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. For the purpose of this Bye-Law an alternate Director shall be counted in a quorum but, notwithstanding that an alternate Director is also a Director or is an alternate for more than one Director, he shall for quorum purposes count as only one Director. A meeting of the Board or any committee of the Board may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
121. A Director may, and the Secretary shall, on the request of a Director, at any time summon a meeting of the Board which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice thereof shall be given to each Director and alternate Director either in writing or by telephone or by telex or telegram or by electronic means to an electronic at the address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website, or in such other manner as the Board may from time to time determine. A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Board that notices of Board meetings shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, but such notices need not be given any earlier than notices given to Directors not so absent and in the absence of any such request it shall not be necessary to give notice of a Board meeting to any Director who is for the time being absent from such territory. A Director may waive notice of any meeting either prospectively or retrospectively.

139. Any Director or the Secretary or other authorised officer of the Company shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies of extracts; and where any books, records, documents or accounts are kept elsewhere than at the Registered Office or the Head Office, the local manager or such other officer of the Company having the custody thereof shall be deemed to be the authorised officer of the Company as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any local board or committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.
144. ~~Notice of the declaration of an interim dividend shall be given by advertisement in the Relevant Territory and in such other territory or territories as the Board may determine and in such manner as the Board shall determine.~~ Intentionally Deleted
162. (C) The Company may send summarized financial statements to shareholders of the Company who have, in accordance with the Statutes and any applicable rules prescribed by ~~The Stock Exchange of Hong Kong Limited~~ the Designated Stock Exchange, consented and elected to receive summarized financial statements instead of the full financial statements. The summarized financial statements must be accompanied by an auditor's report and notice informing the shareholder how to notify the Company that he elects to receive the full financial statements. The summarized financial statements, notice and auditor's report must be sent not less than twenty-one days before the general meeting to those shareholders that consented and elected to receive the summarized financial statements.

163. (B) The Company shall at each annual general meeting by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be capable of being appointed Auditors of the Company. Subject to compliance with the Listing Rules, The the Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting by Ordinary Resolution except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and, subject to compliance with the Listing Rules, the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors. The shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, remove the Auditors by a resolution passed by at least two-thirds of the votes cast by such shareholders as, being entitled so to do, vote in person or, by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting at any time before the expiration of the term of office and shall, by ordinary resolution, at that meeting appoint new Auditors in their place for the remainder of the term.
167. (A) (1) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Bye-~~L~~aws shall be in writing or, to the extent permitted by the Statutes and any applicable rules prescribed by ~~The Stock Exchange of Hong Kong Limited~~ the Designated Stock Exchange from time to time and subject to this Bye-~~L~~aw, contained in an electronic communication. A notice calling a meeting of the Directors need not be in writing.
- (2) Any notice in respect of any document (including a share certificate) may be served on or delivered to any shareholder of the Company by the following means:
- i) either personally on such shareholder or the relevant person;

- ii) ~~or~~ by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or at any other address supplied by him to the Company for the purposes of communication;
- iii) by leaving it at that address addressed to the shareholder or by any other means authorised in writing by the shareholder concerned;
- iv) ~~or~~ by publishing it by way of advertisement in at least one English language newspaper and one Chinese language newspaper circulating generally in the Hong Kong SAR;
- v) by sending or transmitting it by electronic means to such shareholder at such electronic address as he may provide under Bye-Law 167(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
- vi) by publication of an Electronic Record of it on a website and sending a notification of such publication (a “notice of availability”) to such shareholder (which shall include the address of the website, the place on the website where the document may be found, and how the document may be accessed on the website) in accordance with the Companies Act and the Listing Rules;
- vii) by sending it by email or facsimile or other mode of representing or reproducing words in a legible and non-transitory form or by sending an Electronic Record of it by electronic means, in each case to an address or number supplied by such shareholder for the purposes of communication; or
- viii) by sending or otherwise making it available to such shareholder through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

The notice of availability may be given to the shareholder by any of the means set out above other than by publishing it on a website. In case of joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Statutes and any rules prescribed by ~~The Stock Exchange of Hong Kong Limited~~ the Designated Stock Exchange from time to time, a notice or document may be served or delivered by the Company to any shareholder by electronic means to such address as may from time to time be authorised by the shareholder concerned or by publishing it on a computer network and notifying the shareholder concerned, in such manner as he may from time to time authorize, that it has been so published.

- (3) Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than fifteen days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Bye-Laws, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.

169.

Any notice or other documents;

(A) if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail and a certificate in writing signed by the Secretary or other person appointed by the Board that the letter, envelope or wrapper containing the notice or document was so addressed and put into the post shall be conclusive evidence thereof. Any notice or document not sent by post but left by the Company at the address of a shareholder noted on the register shall be deemed to have been served or delivered on the day it was so left. ~~Any notice or document,~~

(B) if sent by electronic means (including through any relevant system but other than publishing on the Company's website), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. ~~Any notice or document~~

- (C) if published on the Company's website or the website of the Designated Stock Exchange shall be deemed to have been given by the Company to a shareholder on the later of (a) the date on which a notice of availability is deemed served on such shareholder and (b) the date on which such notice or document (including any corporate communication within the meaning ascribed thereto under Listing Rules) has been published on the website;
- (D) if served or delivered by the Company by any other means authorised in writing by the shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose; ~~Any notice or other document~~
- (E) if published by way of advertisement in the Newspapers or in an appointed newspaper or posted on a computer network shall be deemed to have been served or delivered on the day it was so published or posted.

182. Pursuant to the provisions of the Statutes, the Board shall, for so long as the Company does not have a quorum of Directors or Secretary ordinarily resident in Bermuda, appoint a Resident Representative as defined in the Statutes, to act on its behalf in Bermuda and to maintain all such records as may be required by the Statutes to be maintained in Bermuda and to make all necessary filings with the Ministry of Finance and Registrar of Companies in Bermuda as may be required by the Statutes and to fix his or their or its remuneration either by way of salary or fee for the period of the Resident Representative's service to the Company.

183. The Company shall keep at the office of its Resident Representative, in accordance with the provisions of the Statutes, the following:

- i) minutes of all proceedings of general meetings of the Company and all proceedings of the meetings of the Directors;
- ii) all financial statements required to be prepared by the Company under the Companies Act together with the Auditors' report thereon;
- iii) all records of account required by Section 83 of the Companies Act to be kept in Bermuda; and
- iv) all such documents as may be required in order to provide evidence of the continued listing of the Company on an appointed stock exchange within the meaning of the Companies Act.



PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(the “Company”)

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company (the “AGM”) will be held at 11:00 a.m. on 2 June 2023, Friday at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong for the purpose of transacting the following business:

ORDINARY RESOLUTION(S)

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolution(s) of the Company:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“Directors”) and the independent auditors of the Company (“Auditors”) for the year ended 31 December 2022.
2. To re-appoint Messrs. Confucius International CPA Limited as the Auditors and authorise the board of Directors to fix their remuneration.
3. To re-elect Mr. Fang Guohong as an executive Director.
4. To re-elect Mr. Lau Shu Yan as an independent non-executive Director.
5. To re-elect Mr. Xie Xiaohong as an independent non-executive Director.
6. To authorise the board of Directors to fix the Directors’ remuneration.
7. **“THAT**
 - (a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“Shares”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined) or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company or (d) as any scrip dividend or similar arrangements pursuant to the bye-laws of the Company, not exceeding twenty per cent of the number of issued shares of the Company as at the date of this resolution (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be issued and allotted as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); and

- (b) 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 law or the bye-laws of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting;

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

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8. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period;
 - (b) such mandate shall authorize the Directors to procure the Company to repurchase Shares on market through The Stock Exchange of Hong Kong Limited or on another recognised stock exchange at such price as the Directors may at their discretion determine;
 - (c) the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than ten per cent of the Shares in issue at the date of passing this resolution (subject to adjustment in case of any Share consolidation or subdivision after the mandate has been approved, provided that the maximum number of securities that may be repurchased as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same); 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 law or the bye-laws of the Company to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
9. “**THAT**, subject to the availability of unissued share capital and conditional upon the resolutions nos. 7 and 8 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 8 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 7 above.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

To consider and, if thought fit, to pass the following resolution as special resolution of the Company:

10. “**THAT**

- (a) the proposed amendments (the “Proposed Amendments”) to the existing bye-laws of the Company (the “Existing Bye-Laws”) set out in Appendix III to the circular of the Company dated 28 April 2023 of which this notice forms part be and are hereby approved and the amended and restated bye-laws which consolidate all the aforesaid amendments (in the form produced to the Meeting and marked “A” and signed by the chairman of the AGM for the purpose of identification) be and are hereby adopted in substitution for, and to the exclusion of, the Existing Bye-Laws with immediate effect; and
- (b) any one director and/or the company secretary of the Company be and is hereby authorised severally to do all things necessary or expedient to give effect to the Proposed Amendments and to implement the adoption of the amended and restated bye-laws, including without limitation, attending to the necessary filings in accordance with the relevant requirements of the applicable laws, rules and regulations in Bermuda and Hong Kong.”

By order of the Board
Li Shaohua
Executive Director

Hong Kong, 28 April 2023

Notes:

1. A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorized corporate representative to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment thereof should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. A form of proxy for the AGM is enclosed with the Company’s circular dated 28 April 2023. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. The Hong Kong branch register of members of the Company will be closed from 24 May 2023, Wednesday to 2 June 2023, Friday (both dates inclusive), for the purposes of determining the entitlements of the shareholders of the Company to attend and vote at the AGM. No transfers of Shares may be registered during the said period. The record date for determining the entitlements of the shareholders of the Company to attend and vote at the AGM is 2 June 2023, Friday. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 23 May 2023, Tuesday.
4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders, stand on the register in respect of the relevant joint holding.
5. With regard to resolution no. 7 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 7 above.

As at the date of this notice, the board of Directors comprises Mr. Li Shaohua, Mr. Poon Wai Yip, Albert and Mr. Fang Guohong as executive Directors and Mr. Xie Xiaohong, Mr. Lau Shu Yan and Mr. Geng Jianhua as independent non-executive Directors.