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

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

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Fortune Sun (China) Holdings Limited

富陽（中國）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00352)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS, PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 16/F, Tower 5, The Gateway, Harbour City, 21 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong at 2 p.m. on Friday, 23 June 2023 is set out on pages 47 to 52 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e., at or before 2 p.m. on Wednesday, 21 June 2023 (Hong Kong time)), 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.

28 April 2023

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Appendix I — Explanatory Statement on the Repurchase Mandate	11
Appendix II — Details of the Directors proposed to be re-elected at the Annual General Meeting	16
Appendix III — Details of the Proposed Amendments to the Memorandum and Articles of Association	20
Notice of Annual General Meeting	47

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 16/F, Tower 5, The Gateway, Harbour City, 21 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong at 2 p.m. on Friday, 23 June 2023, the notice of which is set out on pages 47 to 52 of this circular, and any adjournment thereof
“Amendments”	the amendments and restatement of the Memorandum and the Articles of Association to, among others, (i) allow a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bring the Articles of Association in line with amendments made to Listing Rules and applicable laws and procedure of the Cayman Islands; and (iii) make certain minor housekeeping amendments to the Articles of Association for the purpose of clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“close associate(s)”	has the same meaning as defined under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Fortune Sun (China) Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange

DEFINITIONS

“connected person(s)”	has the same meaning as defined under the Listing Rules
“core connected person(s)”	has the same meaning as defined under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“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”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“New Memorandum and Articles of Association”	the amended and restated memorandum of association and articles of association of the Company incorporating the proposed Amendments proposed to be adopted by the Shareholders at the Annual General Meeting

DEFINITIONS

“Option(s)”	option(s) granted or to be granted under the Share Option Scheme
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Option Scheme”	the existing share option scheme of the Company adopted on 17 June 2016
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

For the purpose of this circular, unless otherwise indicated, the exchange rate at RMB0.866:HK\$1 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged.

LETTER FROM THE BOARD



Fortune Sun (China) Holdings Limited
富陽（中國）控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00352)

Executive Directors:

Mr. Chiang Chen Feng (*Chairman*)
Ms. Chang Hsiu
Hua Mr. Han Lin

Non-executive Director:

Ms. Lin Chien Ju

Independent non-executive Directors:

Mr. Cui Shi Wei
Mr. Lam Chun Choi
Mr. Chow Yiu Ming

Registered office:

3rd Floor, Century Yard,
Cricket Square, P.O. Box 902,
Grand Cayman, KY1-1103,
Cayman Islands

*Head office and principal place of
business in the PRC:*

Unit 901
9th Floor
Orient Building
No. 1500 Century Avenue
Pudong New District
Shanghai 200122
The PRC

Principal place of business in Hong Kong:

16th Floor
Tower 5
The Gateway, Harbour City
21 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

28 April 2023

*To the Shareholders, and for information only,
the holders of options of the Company*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED ADOPTION OF AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, inter alia, (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; (b) ordinary resolutions relating to the proposed re-election of the Directors; and (c) the special resolution relating to the proposed adoption of the New Memorandum and Articles of Association.

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Pursuant to the ordinary resolutions passed by the then Shareholders at the last annual general meeting of the Company held on 17 June 2022, the Directors were granted (a) a general unconditional mandate to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; (b) a general unconditional mandate to exercise the powers of the Company to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the aggregate nominal amount of the Shares purchased or repurchased by the Company pursuant to the mandate to purchase or repurchase Shares referred to (b) above.

The above general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, the following resolutions, among others, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of total number of Shares in issue on the date of passing of such resolution (such total number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of such resolution). On the basis that 246,183,390 Shares were in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the Annual General Meeting and there will be no subdivision or consolidation of Shares, the maximum number of Shares to be allotted and issued pursuant to the General Mandate will be 49,236,678;

LETTER FROM THE BOARD

- (b) to grant the Repurchase Mandate to the Directors to enable them to exercise the powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue on the date of passing of such resolution (such total number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of such resolution); and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the General Mandate by such number of Shares representing the total number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (b) the date by which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

The Directors wish to state that they have no immediate plans to allot and issue any new Shares other than such Shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Option Scheme.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

According to Article 108(A) of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall then be eligible for re-election as Director. Mr. Chiang Chen Feng, Mr. Han Lin and Mr. Chow Yiu Ming will retire as Directors and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

The nomination committee of the Company (the “**Nomination Committee**”), after having reviewed the profile of the retiring Directors who have offered themselves for reappointment at the Annual General Meeting and considered their suitability in light of the structure, size and composition of the Board, nominated Mr. Chiang Chen Feng, Mr. Han Lin and Mr. Chow Yiu Ming to the Board for it to recommend to Shareholders for re-election as Directors at the Annual

LETTER FROM THE BOARD

General Meeting. The Board accepted the nomination by the Nomination Committee and recommended Mr. Chiang Chen Feng, Mr. Han Lin and Mr. Chow Yiu Ming to stand for election by the Shareholders at the Annual General Meeting.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities). The Nomination Committee has also taken into account the respective contributions of Mr. Chiang Chen Feng, Mr. Han Lin and Mr. Chow Yiu Ming to the Board and their commitment to their roles.

In recommending Mr. Chow Yiu Ming to stand for re-election as an independent non-executive Director, the Nomination Committee has assessed and reviewed the written confirmation of independence of each of Mr. Chow Yiu Ming based on the independence criteria as set out in rule 3.13 of the Listing Rules and is satisfied that they remain independent in accordance with rule 3.13 of the Listing Rules. Based on the board diversity policy adopted by the Company, the Nomination Committee also considered that in view of their educational backgrounds and experience as set out in Appendix II to this circular, Mr. Chow Yiu Ming as an independent non-executive Director will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company's business.

Biographical information of each of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular.

PROPOSED ADOPTION OF AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 "Core Standards" for shareholder protections for issuers. Furthermore, the Company proposes to modernize and provide flexibility to the Company in relation to the conduct of general meetings. As such, the Board proposes to amend the Memorandum and Articles of Association for the purposes of, among others, (i) allowing a general meeting to be held as an electronic meeting (also referred to as virtual general meeting) or a hybrid meeting; (ii) bringing the Articles of Association in line with amendments made to Listing Rules and applicable laws and procedure of the Cayman Islands; and (iii) making certain minor housekeeping amendments to the Memorandum and Articles of Association for the purpose of reflecting the registered office of the Company in the

LETTER FROM THE BOARD

Memorandum, clarifying existing practice and making consequential amendments in line with the amendments to the Articles of Association. Details of the proposed Amendments are set out in the Appendix III of this circular.

The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the proposed Amendments to the Articles of Association for a company listed on the Stock Exchange.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the New Memorandum and Articles. The proposed adoption of the New Memorandum and Articles is subject to the passing of a special resolution.

ACTIONS TO BE TAKEN

Set out on pages 47 to 52 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the proposed grant of the General Mandate, Repurchase Mandate and Extension Mandate; and
- (b) the proposed re-election of Directors.

In addition, a special resolution will be proposed to approve the adoption of the New Memorandum and Articles.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e., at or before 2 p.m. on Friday, 23 June 2023 (Hong Kong time), 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.

LETTER FROM THE BOARD

VOTING BY POLL

To the best information of the Directors after making reasonable enquiries, no Shareholder is required to abstain from voting for any resolution proposed to be adopted at the Annual General Meeting.

All the resolutions set out in the notice of the Annual General Meeting will be decided by poll. The chairman of the Annual General Meeting may, in good faith, decide to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in accordance with the Listing Rules. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the Annual General Meeting.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share held.

After the conclusion of the Annual General Meeting, the poll results will be published on the respective websites of the Stock Exchange at www.hkexnews.hk and that of the Company at www.fortune-sun.com.

RECOMMENDATIONS

The Board considers that the ordinary resolutions and special resolution to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determination of the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members will be closed from Monday, 19 June 2023 to Friday, 23 June 2023 (both days inclusive) during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 16 June 2023.

LETTER FROM THE BOARD

BAD WEATHER ARRANGEMENTS

If typhoon signal No. 8 or above, or a black rainstorm warning is in effect at 7:30 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on its website (www.fortune-sun.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting.

GENERAL

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

RESPONSIBILITY STATEMENT

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

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Fortune Sun (China) Holdings Limited
Chiang Chen Feng
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 246,183,390 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 24,618,339 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate will be funded out of funds legally available for such purpose in accordance with the Memorandum, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

of the Stock Exchange from time to time. Under the Companies Act, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2022, being the date up to which its latest published audited consolidated financial statements were made, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

6. SHARE PRICES

The highest and lowest prices at which Shares were traded on the Stock Exchange in each of the twelve calendar months immediately preceding the Latest Practicable Date and up to the Latest Practicable Date are as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
April	0.65	0.5
May	0.63	0.365
June	0.435	0.31
July	0.6	0.275
August	0.52	0.28
September	0.57	0.3
October	0.57	0.275
November	0.52	0.375
December	0.5	0.211
2023		
January	0.24	0.201
February	0.23	0.201
March	0.23	0.19
April (as at the Latest Practicable Date)	0.19	0.19

7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Cayman Islands and in accordance with the regulations set out in the Memorandum and the Articles of Association.

8. CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company if the same is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares held by them to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a share repurchase made pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Active Star Investment Limited ("**Active Star**"), a company wholly-owned by Mr. Chiang Chen Feng ("**Mr. Chiang**"), being the chairman of the Board and an executive Director, held 89,659,979 Shares, representing approximately 36.42% of the issued share capital of the Company. Mr. Chiang and Ms. Chang Hsiu Hua ("**Ms. Chang**"), being an executive Director and the spouse of Mr. Chiang, had interest in an aggregate of 5,837,390 Shares and underlying Shares as at the Latest Practicable Date. Active Star, Mr. Chiang and Ms. Chang (being presumed parties acting in concert under the Takeovers Code) (collectively, the "**Controlling Shareholders**") are therefore interested in an aggregate of 95,497,369 Shares, representing approximately 38.79% of the issued share capital of the Company as at the Latest Practicable Date. If the Repurchase Mandate is exercised in full and assuming that there is no other change to the issued share capital of the Company and that none of Controlling Shareholders will acquire or dispose of any Shares (including the exercise of any of the above outstanding Options) after the Latest Practicable Date, the Controlling Shareholders will become interested in approximately 43.10% of the then issued share capital of the Company. On the above basis, the Controlling Shareholders will become obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate is exercised in full or if it is exercised to such an extent as causing the Controlling Shareholders' aggregate proportionate shareholding interest in the Company to increase by more than 2% from the lowest percentage holding of the Controlling Shareholder in a 12 month period ending on the date of the relevant share repurchase.

The Directors have no intention to exercise the Repurchase Mandate to such an extent as would give rise to such obligation. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares held in the hands of the public falling below the prescribed minimum percentage of 25%.

10. SHARE PURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

The following sets out the respective details of the Directors, the office of whom will end at the Annual General Meeting pursuant to article 108(A) of the Articles of Association and who, being eligible, will offer themselves for re-election:

EXECUTIVE DIRECTORS

Mr. Chiang Chen Feng (江陳鋒), aged 58, is the Chairman and an executive Director and one of the founders of the Group. He is also chairman of the executive committee and the nomination committee of the Board. Mr. Chiang graduated from Feng Chia University (逢甲大學) in Taiwan in June 1989 with a bachelor's degree in business management and started to engage in real estate property valuation and market research. During 1995 to 1996, Mr. Chiang was a researcher of Coastal Greenland Limited (Stock Code: 01124) (the shares of which are listed on the Main Board of the Stock Exchange), and was focusing on the PRC market. Mr. Chiang co-founded the Group in April 1997 and was appointed as a director of Shanghai Fu Yang Property Consultant Co., Limited since then. He is also a director of each of the Company's other subsidiaries. Save as disclosed above, Mr. Chiang did not hold any other position in the Group as at the Latest Practicable Date. In the three years preceding the Latest Practicable Date, Mr. Chiang did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chiang is the spouse of Ms. Chang Hsiu Hua, an executive Director. Mr. Chiang is currently the director and shareholder of Active Star Investment Limited, which has an interest in such number of shares of the Company under Divisions 2 and 3 of Part XV of the SFO and a controlling Shareholder (as defined in the Listing Rules) of the Company. Save as disclosed above, Mr. Chiang was not related to any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

Mr. Chiang has entered into a service agreement with the Company for an initial fixed term of three years commencing from 1 June 2006 renewable automatically for successive terms of one year each commencing from the day after the expiry of the then current term of appointment until terminated by not less than three months' advance written notice of termination served by either party on the other. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, under the service agreement entered into between the Company and Mr. Chiang, Mr. Chiang was entitled to an annual salary of RMB256,000 (equivalent to approximately HK\$296,000) subject to an annual increment at the discretion of the Directors of not more than 20% of his annual salary immediately prior to such increase. He was also entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of the audited

combined net profit attributable to the Shareholders (after payment of such management bonuses) in respect of that financial year of the Company. Under the service agreement, Mr. Chiang was also entitled to reimbursement of his holiday passage to the extent of RMB30,000 (equivalent to approximately HK\$35,000) for each financial year and reimbursement of his accommodation expenses up to an amount of RMB40,000 (equivalent to approximately HK\$46,000) for each month. The emolument of Mr. Chiang is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Chiang was personally interested in (i) 894,347 Shares; (ii) 2,400,000 Options granted to him by the Company under the Share Option Scheme, pursuant to which he was entitled to subscribe for 1,200,000 Shares at the exercise price of HK\$1.13 during the period commencing from 19 January 2018 to 18 January 2027, and 1,200,000 Shares at the exercise price of HK\$1.13 during the period commencing from 19 January 2019 to 18 January 2027; (iii) deemed to be interested in the 2,543,043 Shares held by his spouse, Ms. Chang Hsiu Hua, an executive Director of the Company, by virtue of the SFO; and (iv) deemed to be interested in all the 89,659,979 Shares registered in the name of Active Star Investment Limited, the entire issued share capital of which was owned by Mr. Chiang, by virtue of the SFO. Save as disclosed above, Mr. Chiang did not have any other interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Mr. Chiang that need to be brought to the attention of the Shareholders

Mr. Han Lin (韓林), aged 55, is an executive Director and member of the executive committee of the Board. Mr. Han obtained a bachelor's degree in applied geophysics from Sichuan United University Chengdu College of Geology (四川聯合大學成都地質學院大學) in June 1989. Mr. Han is the holder of Certificate for Real Estate Brokers in Shanghai (上海房地產經紀人證書). During 1989 to 1996, Mr. Han was employed at the Shanghai Bureau of Marine Geological Survey (上海海洋地質調查局). Mr. Han has been a director of Shanghai Fortune Sun since April 1997. Mr. Han is also a director of two other subsidiaries of the Company. Since January 2003, he was appointed as a deputy general manager of the business development department of Shanghai Fortune Sun and had been responsible for the business development of the Group. In May 2009, he was appointed as the vice-president of Shanghai Fortune Sun. Save as disclosed above, Mr. Han

did not hold any other position in the Group as at the Latest Practicable Date. In the three years preceding the Latest Practicable Date, Mr. Han did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Han has entered into a service agreement with the Company for an initial fixed term of three years commencing from 1 June 2006 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment until terminated by not less than three months' advance written notice of termination served by either party on the other. He is subject to the rotational retirement and re-election requirements at the annual general meetings of the Company pursuant to the Articles of Association. Under the service agreement, Mr. Han is entitled to an annual salary of RMB160,500 (equivalent to approximately HK\$185,000) subject to an annual increment at the discretion of the Directors of not more than 20% of his annual salary immediately prior to such increase. He is also entitled to a discretionary management bonus provided that the aggregate amount of the bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of the audited combined net profit attributable to the Shareholders (after payment of such management bonuses) in respect of that financial year of the Company. Under the service agreement, Mr. Han is also entitled to reimbursement of his holiday passage to the extent of RMB30,000 (equivalent to approximately HK\$35,000) for each financial year and reimbursement of his accommodation expenses up to an amount of RMB20,000 (equivalent to approximately HK\$23,000) for each month. The emolument of Mr. Han is determined by the Board with reference to his duties, responsibilities, performance and the results of the Group.

As at the Latest Practicable Date, Mr. Han was personally interested in (i) 7,051,801 Shares; and (ii) 1,500,000 Options granted to him by the Company under the Share Option Scheme, pursuant to which he was entitled to subscribe for 750,000 Shares at the exercise price of HK\$1.13 during the period commencing from 19 January 2018 to 18 January 2027, and 750,000 Shares at the exercise price of HK\$1.13 during the period commencing from 19 January 2019 to 18 January 2027. Save as disclosed above, Mr. Han did not have any other interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date. Mr. Han was not related to any Directors, senior management, substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

There are no other matters concerning Mr. Han that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chow Yiu Ming (鄒耀明), aged 49, is an independent non-executive Director, chairman of the audit committee and member of each of the nomination committee and remuneration committee of the Board. He holds a Bachelor of Business Administration degree, majoring in Accounting and Finance, from the University of Hong Kong and a Master of Science in Professional Accountancy degree from the University of London. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He has been a fellow member of The Hong Kong Institute of Directors since July 2019. He has over 23 years of experience in accounting, auditing, financial management and corporate finance, and had held several senior management positions, including chief financial officer and company secretary, in a number of listed and private companies in Hong Kong. He has been the chief financial officer and company secretary of Lee's Pharmaceutical Holdings Limited (Stock Code: 950) listed on the Main Board of the Stock Exchange since October 2014.

Mr. Chow has been appointed by the Company for an initial term of one year commencing on 18 June 2019 renewable automatically for successive terms of one year unless terminated by not less than three months' notice in writing served by either party at any time during the then existing term. He is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the Articles of Association. As at the Latest Practicable Date, Mr. Chow was entitled to an annual director's fee of HK\$132,000 under the appointment letter entered into with the Company, which was determined by the Board with reference to his duties, responsibilities, and the performance and results of the Group.

Apart from his appointment as an independent non-executive director of the Company, he did not hold any other position in the Group as at the Latest Practicable Date. In the three years preceding the Latest Practicable Date, Mr. Chow did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

As at the Latest Practicable Date, Mr. Chow did not have any interest in the shares or underlying shares in the Company or its associated corporations within the meaning of Part XV of the SFO. Mr. Chow does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules. There are no other matters concerning Mr. Chow that need to be brought to the attention of the Shareholders.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

8. The share capital of the Company is ~~HK\$200,000,000~~~~400,000~~ divided into ~~2,000,000,000~~~~1,000,000~~ shares of a nominal or par value of HK\$0.10 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies ~~Law~~Act (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeem or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.

Heading (~~This page is not part of the Memorandum of Association of the Company~~)

~~Fortune Sun (China) Holdings Limited~~
~~富陽(中國)控股有限公司~~
~~(the “Company”)~~

~~A. Increase of Authorised Share Capital~~

~~The following resolutions in relation to the increase in the authorised share capital of the Company were duly passed subsequent to the adoption of the amended memorandum of association on 10th June 2006:~~

- ~~— Written resolutions of the all shareholders of the Company were passed on 10th June 2006, pursuant to which the authorised share capital of the Company was increased from HK\$100,000 to HK\$250,000 by the creation of a further 1,500,000 ordinary shares (“Shares”) of the Company.~~

- ~~— Another written resolutions of the all shareholders of the Company were passed on 10th June 2006, pursuant to which the authorised share capital of the Company was increased from HK\$250,000 to HK\$200,000,000 by the creation of a further 1,997,500,000 Shares.~~

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

1. (A) The regulations contained or incorporated in Table A of the Schedule to the ~~Companies Law~~ Companies Act, Chapter 22 (Law 3 1961 consolidated and revised) shall not apply to this Company. Marginal notes etc

...

“clearing house” shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction, including but not limited to Hong Kong Securities Clearing Company Limited;

“close associates” in relation to any Director, shall have the meaning as ascribed to it in the Listing Rules except that for purposes of Article 107(H) where the transaction or arrangement to be approved by the Board is a connected transaction under Chapter 14A of the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;

...

“the ~~Companies Law~~ Companies Act” shall mean The ~~Companies Law~~ Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;

“the Companies Ordinance” shall mean The Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended from time to time;

...

“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;

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

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

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

...

“holding company” and “subsidiary” shall have the meanings ascribed to them by section 2 of the Companies Ordinance (Cap.32) of the laws of Hong Kong as in force at the adoption of these Articles;

...

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

...

“Meeting Location(s)” shall have the meaning given to it in Article 71(A)(1);

...

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

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

“Principal Meeting Place” shall have the meaning given to it in
Article 65;

...

“Statutes” shall mean the ~~Companies Law~~Companies Act and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;

- (B) subject to the foregoing provisions of this Article, any words or expressions defined in the ~~Companies Law~~Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (C) At all times during the Relevant Period (but not otherwise) a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the ~~votes cast~~ voting rights held by such shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which ~~not less than twenty-one (21) days' notice, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a special resolution,~~ has been duly given. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right (or, in the case of an annual general meeting, by all shareholders of the Company), a resolution may be proposed and passed as a Special Resolution at a meeting of which less than ~~twenty-one (21) days' notice~~ in accordance with Article 65 has been given.
- (D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such shareholders as, being entitled so to do, vote in person or, in the case of any shareholder being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which ~~not less than fourteen (14) days' notice~~ in accordance with Article 65 has been duly given. Ordinary Resolution
2. Without prejudice to any other requirements of the Statutes and subject to Article 13, a Special Resolution shall be required to ~~after approve~~ changes to the memorandum of association or the articles of association of the Company, to approve any amendment of these presents or to change the name of the Company. When Special Resolution is Required

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

5. (A) 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 Law~~ Companies Act, be varied or abrogated either with the consent in writing of the holders of at least not less than three-fourths in nominal value of the issued shares of that class or with the approval sanction of a ~~Special Resolution~~ resolution passed by at least three-fourths of the voting rights of 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 Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (~~other than at an adjourned meeting~~) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy at least one-third in nominal value of the issued shares of that class, ~~that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them)~~ and that any holder of shares of the class present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.
- How rights of shares may be modified (where more than one class of shares)
-
11. (A) All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the ~~Companies Law~~ Companies Act, if and so far as such provisions may be applicable thereto.
- Shares at disposal of Directors

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

12. (A) The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the ~~Companies Law~~Companies Act shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued. Company may pay commission
- (B) If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the ~~Companies Law~~Companies Act, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant. Power to charge interest to capital
- 13 (iv) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the ~~Companies Law~~Companies Act, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares;
17. (A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the ~~Companies Law~~Companies Act. Share register

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (B) Subject to the provisions of the ~~Companies Law~~Companies Act, Local or
if the Directors consider it necessary or appropriate, the branch Register
Company may establish and maintain a local or branch register
of shareholders at such location as the Directors think fit and,
while the issued share capital of the Company is, with the
consent of the Directors, listed on any stock exchange in Hong
Kong, the Company shall keep its principal or a branch register
of shareholders in Hong Kong.
- (C) For so long as any part of the share capital of the Company is Inspection of
listed on a stock exchange in Hong Kong, any member may register
inspect the principal register or branch register of the Company
maintained in Hong Kong without charge and require the
provision to him of copies or extracts thereof in all respects as if
the Company were incorporated under and is subject to the
Companies Ordinance (~~Cap. 32 of the Laws of Hong Kong~~). The
Register including any overseas or local or other branch register
of the Company may, after notice has been given by
advertisement in an appointed newspaper or any other
newspapers on terms equivalent to the relevant section of the
Companies Ordinance and the requirements of the Listing Rules
or by any electronic means in such manner as may be accepted
by the Stock Exchange of Hong Kong Limited to that effect, be
closed in accordance with the terms equivalent to the relevant
section of the Companies Ordinance at such times or for such
periods not exceeding in the whole thirty (30) days in each year
as the Board may determine either generally or in respect of any
class of shares.
39. Subject to the ~~Companies Law~~Companies Act, all transfers of shares Form of
shall be effected by transfer in writing in the usual or common form or transfer
(during the Relevant Period) in such standard form prescribed by the
stock exchange in the Relevant Territory or in such other form as the
Directors may accept and may be under hand only or, if the transferor or
transferee is a clearing house or its nominee(s), by hand or by machine
imprinted signature or by such other means of execution as the Directors
may approve from time to time.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

41. (C) Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the ~~Companies Law~~Companies Act.
62. At all times during the Relevant Period (but not otherwise) 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 such annual general meeting shall be held within six (6) months after the end of the Company's financial year~~not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next~~. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place(s) as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting. When annual general meeting to be held
63. All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 71(A), as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion. Extraordinary general meeting

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

64. The Directors may, whenever they think fit, convene an Extraordinary General Meeting. ~~Extraordinary General Meetings shall also be convened on the requisition of one~~ One or more shareholders (including a recognised clearing house (or its nominees)) holding, as at the date of deposit of the requisition, ~~not less than~~ in aggregate at least one-tenth of the voting rights (on a one vote per share basis) in the share paid-up capital of the Company may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the agenda of a meeting~~having the right of voting at general meetings~~. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.

Convening of
extraordinary
general
meeting

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

65. An annual general meeting ~~and a meeting called for the passing of a~~ Notice of
~~Special Resolution~~ shall be called by at least twenty-one (21) days' meetings
notice in writing, and a meeting of the Company other than an annual
general meeting ~~or a meeting for the passing of a Special Resolution~~
shall be called by at least fourteen (14) days' notice in writing. The
notice shall be exclusive of the day on which it is served or deemed to
be served and of the day for which it is given, and shall specify (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 Article 71(A), the principal place
of the meeting (the "Principal Meeting Place") and other place(s) of
the meeting, (c) if the general meeting is to be a hybrid meeting or an
electronic meeting, the notice shall include a statement to that effect and
with details of the electronic facilities for attendance and participation
by electronic means at the meeting (which electronic facilities or
electronic platform may vary from time to time and from meeting to
meeting as the Board, in its sole discretion, may see fit) or where such
details will be made available by the Company prior to the meeting, and
~~(d) the place, the day and the hour of meeting and, in case of special~~
~~business, the general nature of that business~~ particulars of resolutions to
be considered at the meeting, and shall be given, in manner hereinafter
mentioned or in such other manner, if any, as may be prescribed by the
Company in general meeting, to such persons as are, under these
Articles, entitled to receive such notices from the Company, provided
that a meeting of the Company shall notwithstanding that it is called by
shorter notice than that specified in this Article be deemed to have been
duly called if it is so agreed:
- (ii) in the case of any other meeting, by a majority in number of the
shareholders having a right to attend and vote at the meeting,
being a majority together holding not less than ninety-five (95)
per cent. ~~in nominal value~~ of the shares giving that right.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

68. ~~For all purposes the quorum for a general meeting shall be two~~ Quorum
~~shareholders present in person (or, in the case of a shareholder being a~~
~~corporation, by its duly authorised representative) or by proxy and~~
~~entitled to vote.~~ No business shall be transacted at any general meeting
unless the requisite quorum shall be present at the commencement of the
meeting. Two (2) shareholders entitled to vote and be present (including
attendance by electronic means) in person or by proxy or, for quorum
purposes only, two persons appointed by the clearing house (in the case
of a shareholder being a corporation) by its duly authorised
representative or proxy shall form a quorum for all purposes.
69. If within fifteen minutes from the time appointed for the meeting a When if
quorum is not present, the meeting, if convened upon the requisition of quorum not
shareholders, shall be dissolved, but in any other case it shall stand present
adjourned to the same day in the next week and at such time and place meeting to be
as shall be decided by the Directors, and if at such adjourned meeting a dissolved and
quorum is not present within fifteen minutes from the time appointed for when to be
holding the meeting, the shareholder or his representative or proxy adjourned
present (if the Company has only one shareholder), or the shareholders
present ~~in person~~ (or, in the case of a shareholder being a corporation,
by its duly authorised representative) or by proxy and entitled to vote
shall be a quorum and may transact the business for which the meeting
was called.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

71. Subject to Article 71(C), tThe Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place, 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 (14) days or more, at least seven (7) clear days’ notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Power to adjourn general meeting, notice and business of adjourned meeting

(A)(1) 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 (“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 or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

(A)(2) All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (2) shall include a proxy or proxies respectively:

(a) 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;

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (b) shareholders present in person or by proxy at a Meeting Location and/or Members attending and 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 of the meeting 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;
- (c) where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and
- (d) if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the notice for the meeting.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

(B) The Board and, at any general meeting, the chairman of the meeting 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 entitled 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 meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

(C) If it appears to the chairman of the general meeting 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 Article 71(A)(1) 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;

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his/her 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 or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.

79. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present ~~in person~~at the meeting (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote, and on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. Votes of
Shareholders
84. (B) All shareholders (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 member is required by the Listing Rules to abstain from voting to approve the matter under consideration. At all times during the Relevant Period (but not otherwise), 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 (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

85. Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (being a natural person) as his proxy or representative to attend and vote instead of him. A shareholder which is a corporation may execute a form of proxy under the hand of a duly authorised officer. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll or a show of hands votes may be cast by such means, electronic or otherwise, as the Board or the chairman of the meeting may in its/his sole discretion determine~~given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy.~~ A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as proxy as such shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise as if it were an individual shareholder present in person at any general meeting. Proxies

92. (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 any person as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorised shall be entitled to exercise the same 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 Articles to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorised representative. Corporations/
clearing house
acting by
representative(s)
at meetings

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

(B) Where a shareholder is a clearing house (or its nominee(s)), it may appoint proxies or authorise such persons as it thinks fit to act as its corporate representatives, who enjoy rights equivalent to the rights of other shareholders, 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 provided that, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to speak and vote individually on a show of hands or on a poll.

96. The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the ~~Companies Law~~Companies Act. Constitution of Board

107. (H) ~~A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or his associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution), but this prohibition shall not apply to any of the following matters namely:~~

(i) ~~any contract or arrangement for the giving by the Company of any security or indemnity to the Director or his associates in respect of money lent or obligation undertaken by him or any of them at the request of or for the benefit of the Company or any company in which the Company has interest;~~

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (ii) ~~any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest which the Director or his associates has himself/themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or by the giving of security;~~

- (iii) ~~any contract or arrangement by the Director or his associates to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his associates any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;~~

- (iv) ~~any contract or arrangement concerning an offer of the 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 associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;~~

- (v) ~~any contract or arrangement in which the Director or his associates 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 respective interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;~~

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- ~~(vi) any contract or arrangement concerning any other company in which the Director or his associates is/are interested only, whether directly or indirectly or as an officer or an executive or a shareholder in which the Director or his associates is/are beneficially interested in shares of that company provided that, he or his associates, is/are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);~~
- ~~(vii) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his associates any privilege not accorded to the class of persons to whom such scheme or fund relates;~~
- ~~(viii) any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associates may benefit; and~~

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

(ix) any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Articles. A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:

(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) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- (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 to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

- (iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

112. The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director 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.

Appointment of
Directors by
Directors

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

- 114. The shareholders of the Company may by Ordinary Resolution in any Power to
general meeting remove any Director (including a Managing Director or remove
other Executive Director) before the expiration of his ~~period~~term of Director by
office notwithstanding anything in these Articles or in any agreement Ordinary
between the Company and such Director (but without prejudice to any Resolution
claim which such Director may have for damages ~~for any breach of~~under
any contract between him and the Company) and may elect another
person in his stead. Any person so elected shall hold office only until the
next following annual general meeting of the Company and shall then be
eligible for re-election, 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.
- 116. The Directors may raise or secure the payment or repayment of such Conditions on
sum or sums in such manner and upon such terms and conditions in all which money
respects as they think fit and in particular but subject to the provisions may be
of the ~~Companies Law~~Companies Act, by the issue of debentures, borrowed
debenture stock, bonds or other securities of the Company, whether
outright or as collateral security for any debt, liability or obligation of
the Company or of any third party.
- 119. The Directors shall cause a proper register to be kept, in accordance Register of
with the provisions of the ~~Companies Law~~Companies Act, of all charges to be
mortgages and charges specifically affecting the property of the kept
Company and shall duly comply with such provisions of the ~~Companies~~
~~Law~~Companies Act with regard to the registration of mortgages and
charges as may be specified or required.
- 143. (C) The Directors shall duly comply with the provisions of the
~~Companies Law~~Companies Act in regard to keeping a register of
shareholders and to the production and furnishing of copies of or
extracts from such register.
- 145. The Secretary shall attend all meetings of the shareholders and shall Duties of
keep correct minutes of such meetings and enter the same in the proper Secretary
books provided for the purpose. He shall perform such other duties as
are prescribed by the ~~Companies Law~~Companies Act and these Articles,
together with such other duties as may from time to time be prescribed
by the Directors.

**APPENDIX III DETAILS OF THE PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

156. (B) Subject to the provisions of the ~~Companies Law~~ Companies Act (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
176. (A) The shareholders of the Company shall at each annual general meeting by Ordinary Resolution, or such other body independent of the Directors, shall appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, 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 appointed Auditors of the Company. Subject to compliance with the Listing Rules, tThe Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the shareholders of the Company in the annual general meeting by Ordinary Resolution or by such other body independent of the Directors, except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may, subject to compliance with the Listing Rules, be fixed by the Directors.
- Appointment of auditors

NOTICE OF ANNUAL GENERAL MEETING



Fortune Sun (China) Holdings Limited

富陽（中國）控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00352)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Fortune Sun (China) Holdings Limited (the “**Company**”) will be held at 16/F, Tower 5, The Gateway, Harbour City, 21 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 23 June 2023 at 2 p.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditor (the “**Auditor**”) of the Company for the year ended 31 December 2022;
2. to consider the re-election of the retiring Directors, each as a separate resolution;
3. to authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors; and
4. to consider the re-appointment of Confucius International CPA Limited as the Auditor for the year ending 31 December 2023 and to authorise the Board to fix the remuneration of the Auditor;

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

5. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company,

NOTICE OF ANNUAL GENERAL MEETING

and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
 - (ii) the exercise of options granted under any share option schemes or similar arrangement adopted by the Company from time to time;
 - (iii) any scrip dividend or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company and other relevant regulations in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, provided that if any subsequent subdivision or consolidation of Shares is effected, such maximum number of Shares that may be allotted and issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued Shares immediately before and after such subdivision or consolidation shall be the same and such maximum number of Shares shall be adjusted accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
- (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares (“**Shares**”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, provided that if any subsequent subdivision or consolidation of Shares is effected, such maximum number of Shares that may be repurchased pursuant to the approval in paragraph (a) above as

NOTICE OF ANNUAL GENERAL MEETING

a percentage of the total number of issued Shares immediately before and after such subdivision or consolidation shall be the same and such maximum number of Shares shall be adjusted accordingly; and

- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- 7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the directors of the Company (“**Directors**”) to allot, issue and deal with additional shares of the Company (“**Shares**”) pursuant to resolution numbered 5 above be and it is hereby extended by the addition thereto of such number of Shares representing the number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such extended number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing of resolution numbered 6 above (such extended number of Shares to be subject to adjustment in the event of any subdivision or consolidation of Shares after the date of passing of this resolution).”

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

- 8. “**THAT** the memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 28 April 2023 (the “**Circular**”), the amended and restated memorandum and articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the

NOTICE OF ANNUAL GENERAL MEETING

close of the meeting and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum and articles of association of the Company.”

By order of the Board
Fortune Sun (China) Holdings Limited
Chiang Chen Feng
Chairman

Hong Kong, 28 April 2023

Head office and principal place of business in Hong Kong:

16th Floor
Tower 5
The Gateway, Harbour City
21 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint in written form one or, if he is the holder of two or more Shares of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, whether in person or by proxy, then one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office (“**Branch Registrar**”) of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the meeting (i.e., at or before 2 p.m. on Wednesday, 21 June 2023 (Hong Kong time), or any adjournment thereof.
4. The register of members of the Company will be closed from Monday, 19 June 2023 to Friday, 23 June 2023 (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Registrar at the above address by no later than 4:30 p.m. on Friday, 16 June 2023.

NOTICE OF ANNUAL GENERAL MEETING

5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution numbered 5 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders.

As at the date of this notice, the executive Directors are Mr. Chiang Chen Feng, Ms. Chang Hsiu Hua and Mr. Han Lin; the non-executive Director is Ms. Lin Chien Ju; and the independent non-executive Directors are Mr. Cui Shi Wei, Mr. Lam Chun Choi and Mr. Chow Yiu Ming.