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

If you have sold or transferred all your shares in Glory Sun Land Group Limited (the “**Company**”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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寶新置地集團有限公司
GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

- (1) PROPOSED GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
**(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND ADOPTION OF NEW MEMORANDUM AND
ARTICLES OF ASSOCIATION;**
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at Unit 1908, 19/F., Tower Two, Lippo Centre, No. 89 Queensway, Admiralty, Hong Kong at 10:00 a.m. on Friday, 2 June 2023 is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for the AGM is enclosed with this circular. If you do not intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy (together with any power of attorney or other authority) to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

28 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Unit 1908, 19/F., Tower Two, Lippo Centre, No. 89 Queensway, Admiralty, Hong Kong at 10:00 a.m. on Friday, 2 June 2023, or any adjournment thereof
“Articles” or “Articles of Association”	the amended and restated articles of association of the Company adopted on 18 May 2018 and as amended from time to time by resolution of the Shareholders
“Board”	the board of Director(s)
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	Glory Sun Land Group Limited 寶新置地集團有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 299)
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed mandate to be granted to the Directors at the AGM to exercise all the powers of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution
“Latest Practicable Date”	24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the amended and restated memorandum of association of the Company adopted on 18 May 2018 and as amended from time to time by resolution of the Shareholders
“New Memorandum and Articles of Association”	the second amended and restated Memorandum and Articles of Association, incorporating and consolidating all the Proposed Amendments, proposed to be adopted at the AGM
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“Repurchase Mandate”	the proposed mandate to be granted to the Directors at the AGM to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution
“Repurchase Period”	the period starting from the date of passing of the relevant resolution granting the Repurchase Mandate and ending on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held, or the date upon which the Repurchase Mandate is revoked or varied
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary Share(s) of HK\$0.05 each in the share capital of the Company
“Shareholders”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



寶新置地集團有限公司 GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

Executive Directors:

Mr. Yao Jianhui (*Chairman*)

Ms. Xia Lingjie

Non-executive Director:

Ms. Zhan Yushan

Independent Non-executive Directors:

Ms. He Suying

Dr. Tang Lai Wah

Mr. Wong Chun Bong

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Unit 1305, 13/F.

Tower Two, Lippo Centre

No. 89 Queensway

Admiralty, Hong Kong

28 April 2023

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM
AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW
MEMORANDUM AND ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM at which the resolutions will be proposed to consider and, if thought fit, approve such matters.

Resolutions to be proposed at the AGM include ordinary resolutions relating to, among others, (i) the grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and a special resolution relating to the Proposed Amendments and adoption of the New Memorandum and Articles of Association.

LETTER FROM THE BOARD

2. PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors new general mandates:

- (i) to allot and issue and deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution;
- (ii) to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of such resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions approving the Issue Mandate and the Repurchase Mandate, the general mandate to extend the Issue Mandate by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted and issued Shares in an amount not exceeding the aggregate nominal amount of the Shares repurchased pursuant to the Repurchase Mandate.

An explanatory statement containing information relating to the Repurchase Mandate required by the Listing Rules is set out in Appendix I to this circular. This explanatory statement contains information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 109,202,495 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing of the resolutions approving the Repurchase Mandate and the Issue Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing of the resolution approving the Repurchase Mandate will be 10,920,249 Shares and the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing of the resolution approving the Issue Mandate will be 21,840,499 Shares.

The Issue Mandate and the Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held, or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Ms. He Suying and Dr. Tang Lai Wah shall retire from office by rotation and, being eligible for re-election, will offer themselves for re-election at the AGM.

The nomination procedures and the process used for identifying an individual as Director (including the independent non-executive Director) is set out in the corporate governance report within the 2022 annual report of the Company.

The nomination committee of the Company (the “**Nomination Committee**”) has made nomination in accordance with such nomination procedures and taken into account the Board’s composition as well as the various diversity aspects as set out in the board diversity policy adopted by the Board (the “**Board Diversity Policy**”).

The Nomination Committee has evaluated the retiring Directors based on criteria including but not limited to (a) attributes complementary to the Board, (b) business experience, board expertise and skills, (c) availability, (d) motivation, (e) integrity, and (f) diversity (in all aspects) and is of the view that the retiring Directors will bring to the Board perspectives, skills and experience as further described in their particulars below.

Ms. He Suying, an independent non-executive Director proposed to be re-elected at the AGM has demonstrated her ability to provide independent views on the Company’s matters. She also has extensive experience in corporate internal audit, corporate financial analysis and management, investment decision-making and business integration. The Board is of the view that Ms. He Suying is beneficial to the Board with diversity of her professional experience and knowledge in her field.

Dr. Tang Lai Wah, an independent non-executive Director proposed to be re-elected at the AGM has demonstrated her ability to provide independent views on the Company’s matters. She also has extensive experience in merger and acquisition activities, initial public offerings on the Main Board of the Stock Exchange, overseeing corporate governance and monitoring corporate compliance with the Listing Rules and regulations. The Board is of the view that Dr. Tang Lai Wah is beneficial to the Board with diversity of her professional experience and knowledge in her field.

The Board has assessed the independence of each of Ms. He Suying and Dr. Tang Lai Wah for re-election based on reviewing their respective annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and considered that they remain independent in all aspects.

Having duly considered their skills, knowledge, experience, expertise, and other relevant factors, the Nomination Committee is of the view that the retiring Directors continue to be suitable candidates to serve in the Board.

LETTER FROM THE BOARD

Accordingly, the Board has recommended the two retiring Directors, namely Ms. He Suying and Dr. Tang Lai Wah stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the above Directors has abstained from voting at the relevant Board meeting on the respective propositions of their recommendation for re-election by the Shareholders.

Biographical details of each of the retiring Directors who offers herself for re-election, which are required to be disclosed under the Listing Rules, are set out in Appendix II to this circular.

Save as disclosed in this circular, there is no other matters in relation to the retiring Directors proposed for re-election that needs to be brought to the attention of the Shareholders.

4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 19 April 2023 in relation to the Proposed Amendments and proposed adoption of the New Memorandum and Articles of Association.

The Board proposes to make certain amendments to the Memorandum and Articles of Association for purposes of (i) conforming with the Core Shareholders Protection Standards as set out in Appendix 3 of the Listing Rules effective from 1 January 2022; and (ii) reflecting certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules and making other housekeeping amendments. The Board also proposes to adopt the New Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

The Proposed Amendments and the proposed adoption of the New Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the proposed New Memorandum and Articles of Association comply with the applicable requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the proposed New Memorandum and Articles of Association from the perspective of a Cayman Islands company listed on the Stock Exchange.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Shareholders are advised that the Proposed Amendments are available only in English and the Chinese translation of the Proposed Amendments provided in Appendix III to this circular in Chinese is for reference only. Should there exist any inconsistencies, the English version shall prevail.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of AGM is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of retiring Directors, and a special resolution will be proposed to approve the Proposed Amendments and proposed adoption of the New Memorandum and Articles of Association.

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.hk0299.com. If you do not intend to attend and vote at the AGM in person, you are requested to complete and return the form of proxy (together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority) to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the meeting or any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you wish and, in such event, the form of proxy shall be deemed to be revoked.

6. VOTING BY WAY OF POLL

All the resolutions set out in the notice of AGM will be decided by poll in accordance with the Listing Rules and the Articles. The chairman of AGM will explain the detailed procedures for conducting a poll at the commencement of the AGM.

On a poll, every Shareholder presents 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 fully paid Share held. A Shareholder presents in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way.

After the conclusion of the AGM, an announcement on the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.hk0299.com.

7. RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions referred to in this circular and as set out in the notice of AGM for approving, among others, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the Proposed Amendments and proposed adoption of the New Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the proposed resolutions as set out in the notice of AGM.

9. GENERAL INFORMATION

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

By Order of the Board
Glory Sun Land Group Limited
Yao Jianhui
Chairman

This Appendix contains the particulars required by the Listing Rules to be included in an explanatory statement to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate.

(1) EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 109,202,495 fully paid Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that the issued share capital of the Company remains the same as at the date of the AGM, the Company shall be allowed under the Repurchase Mandate to repurchase a maximum of 10,920,249 Shares, being 10% of the Shares in issue as at the date of the passing of the relevant resolution at the AGM.

(2) SOURCE OF FUNDS

In repurchasing securities, the Company would only apply funds legally available for such purposes in accordance with its Articles, the Listing Rules and the applicable laws of the Cayman Islands.

(3) REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company 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) IMPACT ON WORKING CAPITAL OR GEARING POSITION

To the extent that repurchases of Shares are funded entirely from the available cash flow or working capital facilities of the Company, and on the basis of the consolidated financial position of the Company as at 31 December 2022 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares in issue at the Latest Practicable Date, the Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company in the event that repurchases of Shares under the Repurchase Mandate are to be carried out in full at any time during the proposed Repurchase Period.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(5) SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous twelve calendar months immediately prior to the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	1.65	0.60
May	1.40	0.68
June	0.96	0.54
July	0.65	0.50
August	0.62	0.50
September	0.63	0.48
October	0.62	0.47
November	0.92	0.47
December	0.86	0.67
2023		
January	0.86	0.64
February	0.80	0.55
March	0.77	0.60
April (up to the Latest Practicable Date)	0.61	0.60

(6) DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to sell any of the Shares held by them to the Company in the event that the proposed Repurchase Mandate is approved by the Shareholders.

(7) UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

(8) TAKEOVERS CODE AND PUBLIC FLOAT

If, as a result of any repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of the voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all the Shares not already owned by such Shareholder or a group of Shareholders.

As at the Latest Practicable Date and so far as the Directors are aware, the following Shareholders are interested in more than 5% of the voting rights of the Company:

- (i) Shenzhen Changfeng Industrial Company Limited* (深圳長豐實業有限公司), a direct wholly-owned subsidiary of Massive Thriving Limited (“**Massive Thriving**”), beneficially owned 2,300,654 Shares whilst Massive Thriving, which was a company wholly owned by Mr. Wang Jian (“**Mr. Wang**”), beneficially owned 18,507,300 Shares. Accordingly, Mr. Wang Jian was deemed to be interested in 20,807,954 Shares (“**Mr. Wang's Shareholding**”), representing approximately 19.05% of the total issued share capital of the Company, pursuant to their disclosures under Part XV of the SFO; and
- (ii) Da Ming Prime Limited beneficially owned a total of 29,737,836 Shares, representing approximately 27.23% of the total issued share capital of the Company, pursuant to its disclosures under Part XV of the SFO.

In the event that the Directors exercise the power to repurchase Shares under the proposed Repurchase Mandate in full and no other Shares would be issued or repurchased following the Latest Practicable Date:

- (i) Mr. Wang's shareholding in the Company will increase to approximately 21.17% assuming that there is no alteration to the existing shareholding of Mr. Wang; and
- (ii) the shareholding of Da Ming Prime Limited in the Company will increase to approximately 30.26% assuming that there is no alteration to the existing shareholding of Da Ming Prime Limited.

On the basis of the aforesaid increase of shareholding, other than the increase of shareholding of Da Ming Prime Limited, the Directors are not aware of any consequences which may arise under Rules 26 of the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate. The Directors do not intend to exercise the Repurchase Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

As at the Latest Practicable Date, the existing public float of the Company is approximately 53.51%. In the event that the Repurchase Mandate is exercised in full from the public market and no further Shares are issued during the Repurchase Period, the public float of the Company will be dropped to approximately 48.34%.

(9) REPURCHASE OF SHARES MADE BY THE COMPANY

The Company has not purchased any Shares (whether on the Stock Exchange or otherwise) during the previous six months prior to the Latest Practicable Date.

Save as disclosed in above, the Directors are not aware of any other consequences which may arise under Rules 26 and 32 of the Takeovers Code. The Directors do not intend to exercise the Repurchase Mandate to an extent which will, in the circumstances, trigger any potential consequences under the Takeovers Code.

Pursuant to the Listing Rules, the details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

BIOGRAPHICAL INFORMATION**Ms. He Suying**

Independent Non-executive Director

Ms. He Suying (“**Ms. He**”), aged 57, was appointed as the independent non-executive Director on 30 May 2016. She is currently the chairlady of the salary review committee of the Company (the “**Salary Review Committee**”), and the member of each of the audit committee of the Company (the “**Audit Committee**”) and the Nomination Committee. She obtained a bachelor’s degree in economics from Jiangxi University of Finance and Economics, majoring in infrastructure finance and credit, and a master’s degree in economics from the investment and economics department of Dongbei University of Finance and Economics, majoring in investment and economical management. She possesses extensive experience in areas including internal audit, corporate financial analysis, management, investment decision-making and business combination.

Ms. He has over ten years of experience in corporate internal audit. Since May 2006, Ms. He has been working in 深圳市開寶資產管理有限公司 (Shenzhen Capall Asset Management Co., Ltd.*) as the executive director. From April 2015 to March 2021, she served as the independent director of 深圳市信立泰藥業股份有限公司 (Shenzhen Salubris Pharmaceuticals Co., Ltd.*). From January 2010 to July 2017, she served as the independent director of 大晟時代文化投資股份有限公司 (Dasheng Times Cultural Investment Co. Ltd.*). From 2011 to 2017, she was the independent director of 廣東恒興飼料股份有限公司 (Guangdong Evergreen Feed Industry Co., Ltd.*) and 雷賽智能控制股份有限公司 (Leadshine Technology Co., Ltd.*) in Shenzhen. From September 2007 to September 2013, she was the independent director of 美盈森集團股份有限公司 (MYS Group Co., Ltd.*). From August 2003 to December 2008, she served as the director of 深圳市賽格達聲股份有限公司 (Shenzhen Seg. Dasheng Co., Ltd.*) (now renamed as 深圳市全新好股份有限公司 (Shenzhen Quanxinhao Co., Ltd.*)).

Ms. He had previously served as the supervisor and the officer-in-charge of the auditing department of Weishen Securities Co., Ltd., a section chief of the auditing department of Shenzhen Branch, Guangdong Development Bank and the lecturer of the investment and finance department of Jiangxi University of Finance and Economics.

As at the Latest Practicable Date, Ms. He does not have any interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

Ms. He entered into an appointment letter with the Company for a term of three (3) years commencing from 30 May 2022, unless and until terminated by either party by serving not less than one (1) month's written notice. Ms. He's appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Articles. Ms. He receives currently a remuneration of HK\$120,000 per annum, a performance bonus based upon the annual appraisal results and such other fringe benefits as the Board shall in its discretion deem appropriate. The remuneration of Ms. He has been reviewed by the Salary Review Committee and was determined by the Board with reference to the prevailing market conditions, the qualifications, experience, duties and responsibilities of Ms. He with the Company. The remuneration of Ms. He is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

Other than her directorship as disclosed above, Ms. He has not held other positions with the Company and other members of the Group. Save as disclosed above, Ms. He confirms that (i) she does not have any other relationship with any Director, senior management, or other substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) she does not hold any position with the Company and other members of the Group; (iii) she does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; and (iv) she does not have any other major appointments and professional qualifications.

Save as disclosed above, Ms. He has confirmed that there should be no other matter relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Dr. Tang Lai Wah

Independent Non-executive Director

Dr. Tang Lai Wah ("**Dr. Tang**"), aged 65, was appointed as the independent non-executive Director on 30 May 2016. She is currently the member of each of the Audit Committee and Salary Review Committee. She is a fellow member of the Association of Chartered Certified Accountants ("**ACCA**") and the Hong Kong Institute of Certified Public Accountants, and a member of the Hong Kong Independent Non-Executive Director Association. Dr. Tang holds a degree of Bachelor of Arts with honors in Accountancy, a degree of Master of Business Administration (Executive) and a degree of Doctor of Business Administration from the City University of Hong Kong.

Dr. Tang has over 30 years of accounting, corporate finance and financial management experience in the telecommunication, media and information technology industries. Dr. Tang was the chief financial officer and company secretary of Excel Technology International (Hong Kong) Limited during the period from 2002 to 2022. She was also the group financial controller of several companies listed on the Main Board of the Stock Exchange. Dr. Tang has extensive experience in merger and acquisition activities, initial public offerings on the Main Board of the Stock Exchange, overseeing corporate governance and monitoring corporate compliance of the Listing Rules and regulations.

Dr. Tang is the vice president of Hong Kong Business Accountants Association. She is currently appointed as a committee member of the departmental advisory committee for the Department of Accountancy by the City University of Hong Kong. Previously, Dr. Tang had been appointed as a specialist and financial expert by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications, and had been elected as committee member of ACCA Hong Kong.

As at the Latest Practicable Date, Dr. Tang does not have any interests in the Shares and underlying Shares within the meaning of Part XV of the SFO.

Dr. Tang entered into an appointment letter with the Company for a term of three (3) years commencing from 30 May 2022, unless and until terminated by either party by serving not less than one (1) month's written notice. Dr. Tang's appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Articles. Dr. Tang receives currently a remuneration of HK\$120,000 per annum, a performance bonus based upon the annual appraisal results and such other fringe benefit as the Board shall in its discretion deem appropriate. The remuneration of Dr. Tang has been reviewed by the Salary Review Committee and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Dr. Tang with the Company. Dr. Tang's remuneration is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

Other than her directorship as disclosed above, Dr. Tang has not held other positions with the Company and other members of the Group. Save as disclosed above, Dr. Tang confirms that (i) she does not have any other relationship with any Director, senior management, or other substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) she does not hold any position with the Company and other members of the Group; (iii) she does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; and (iv) she does not have any other major appointments and professional qualifications.

Save as disclosed above, Dr. Tang has confirmed that there should be no other matter relating to her re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

** For identification purposes only*

The following are the changes to the existing Memorandum and Articles of Association as introduced by the New Memorandum and Articles of Association. Unless otherwise specified, terms used herein shall have the same meanings as defined in the existing Memorandum and Articles of Association.

If the numbering of any memorandum or article herein is affected as a result of the Proposed Amendments, the numbering of the New Memorandum and Articles of Association has been adjusted accordingly, and the cross references to the numbering in the New Memorandum and Articles of Association have been changed accordingly. The Memorandum and Articles of Association are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of this Appendix is a translation for reference only.

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
<i>MEMORANDUM OF ASSOCIATION OF THE COMPANY</i>		
1.	<p><i>Memorandum No.1</i></p> <p>The name of the Company is Glory Sun Land Group Limited and its dual foreign name is 寶新置地集團有限公司*.</p>	<p><i>Memorandum No.1</i></p> <p>The name of the Company is Glory Sun Land Group Limited and its dual foreign name is 寶新置地集團有限公司 (formerly known as Sports Group Limited 新體育集團有限公司).</p>
2.	<p>*Pursuant to the special resolution passed on 30 May 2019, the name of the Company was changed from New Sports Group Limited 新體育集團有限公司 to Glory Sun Land Group Limited 寶新置地集團有限公司.</p>	Deleted
3.	<p><i>Memorandum No.4</i></p> <p>Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law (Revised).</p>	<p><i>Memorandum No.4</i></p> <p>Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Act (As Revised).</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
4.	<p><i>Memorandum No.8</i></p> <p>The share capital of the Company is HK\$400,000,000 divided into 8,000,000,000 ordinary shares of a nominal or par value of HK\$0.05 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>	<p><i>Memorandum No.8</i></p> <p>The share capital of the Company is HK\$400,000,000 divided into 8,000,000,000 ordinary shares of a nominal or par value of HK\$0.05 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Act (As Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>
5.	<p><i>Memorandum No.9</i></p> <p>The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.</p>	<p><i>Memorandum No.9</i></p> <p>The Company may exercise the power contained in the Companies Act to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.</p>
<i>ARTICLES OF ASSOCIATION OF THE COMPANY</i>		
6.	<p><i>Article 1</i></p> <p>The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.</p>	<p><i>Article 1</i></p> <p>The regulations in Table A in the Schedule to the Companies Act (As Revised) do not apply to the Company.</p>
7.	Nil	<p><i>Article 2 (1)</i></p> <p>“Act” The Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
8.	<p><i>Article 2 (1)</i></p> <p>“clear days” in relation to the period of a notice that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</p>	<p><i>Article 2 (1)</i></p> <p>“clear days” in relation to the period of a Notice that period excluding the day when the Notice is given or deemed to be given and the day for which it is given or on which it is to take effect.</p>
9.	<p><i>Article 2 (1)</i></p> <p>“clearing house” a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.</p>	<p><i>Article 2 (1)</i></p> <p>“clearing house” a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction, including in the case of the Company, the HKSCC.</p>
10.	<p><i>Article 2 (1)</i></p> <p>“Company” Glory Sun Land Group Limited 寶新置地集團有限公司*.</p>	<p><i>Article 2 (1)</i></p> <p>“Company” Glory Sun Land Group Limited 寶新置地集團有限公司 (formerly known as Sports Group Limited 新體育集團有限公司).</p>
11.	<p>*Pursuant to the special resolution passed on 30 May 2019, the name of the Company was changed from New Sports Group Limited 新體育集團有限公司 to Glory Sun Land Group Limited 寶新置地集團有限公司.</p>	Deleted
12.	Nil	<p><i>Article 2 (1)</i></p> <p>“HKSCC” shall have the meaning as defined in the rules governing the listing of shares on the Designated Stock Exchange.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
13.	<p><i>Article 2 (1)</i></p> <p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>	Deleted
14.	<p><i>Article 2 (1)</i></p> <p>“Statutes” the Law and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p>	<p><i>Article 2 (1)</i></p> <p>“Statutes” the Act and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p>
15.	<p><i>Article 2 (2) (e)</i></p> <p>expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p>	<p><i>Article 2 (2) (e)</i></p> <p>expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or Notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p>
16.	<p><i>Article 2 (2) (i)</i></p> <p>Section 8 of the Electronic Transactions Law (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>	<p><i>Article 2 (2) (i)</i></p> <p>Section 8 of the Electronic Transactions Act (As Revised) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
17.	<p><i>Article 3 (2)</i></p> <p>Subject to the Law, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law.</p>	<p><i>Article 3 (2)</i></p> <p>Subject to the Act, the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</p>
18.	<p><i>Article 4</i></p> <p>The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to:</p>	<p><i>Article 4</i></p> <p>The Company may from time to time by ordinary resolution in accordance with the Act alter the conditions of its Memorandum of Association to:</p>
19.	<p><i>Article 4 (d)</i></p> <p>sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the Law), and may by such resolution 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, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>	<p><i>Article 4 (d)</i></p> <p>sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the Act), and may by such resolution 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, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
20.	<p><i>Article 6</i></p> <p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>	<p><i>Article 6</i></p> <p>The Company may from time to time by special resolution, subject to any confirmation or consent required by the Act, reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.</p>
21.	<p><i>Article 8 (1)</i></p> <p>Subject to the provisions of the Law and the Company’s Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p>	<p><i>Article 8 (1)</i></p> <p>Subject to the provisions of the Act and the Company’s Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.</p>
22.	<p><i>Article 8 (2)</i></p> <p>Subject to the provisions of the Law, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>	<p><i>Article 8 (2)</i></p> <p>Subject to the provisions of the Act, the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
23.	<p><i>Article 10</i></p> <p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p>	<p><i>Article 10</i></p> <p>Subject to the Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the voting rights of the holders of the issued shares of that class or with the sanction of a resolution passed by at least three-fourths of the votes cast by the holders of the issued shares of that class present and vote at a separate general meeting of such holders. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p>
24.	<p><i>Article 10 (a)</i></p> <p>the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p>	<p><i>Article 10 (a)</i></p> <p>the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
25.	<p><i>Article 12 (1)</i></p> <p>Subject to the Law, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>	<p><i>Article 12 (1)</i></p> <p>Subject to the Act, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p>
26.	<p><i>Article 13</i></p> <p>The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law. Subject to the Law, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.</p>	<p><i>Article 13</i></p> <p>The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Act. Subject to the Act, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
27.	<p><i>Article 15</i></p> <p>Subject to the Law and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.</p>	<p><i>Article 15</i></p> <p>Subject to the Act and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.</p>
28.	<p><i>Article 17 (2)</i></p> <p>Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>	<p><i>Article 17 (2)</i></p> <p>Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of Notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.</p>
29.	<p><i>Article 19</i></p> <p>Share certificates shall be issued within the relevant time limit as prescribed by the Law or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.</p>	<p><i>Article 19</i></p> <p>Share certificates shall be issued within the relevant time limit as prescribed by the Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.</p>

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

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
32.	<p><i>Article 30</i></p> <p>On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.</p>	<p><i>Article 30</i></p> <p>On the trial or hearing of any action or other proceedings for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder, or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book, and that Notice of such call was duly given to the Member sued, in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.</p>
33.	<p><i>Article 33</i></p> <p>The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money’s worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month’s Notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.</p>	<p><i>Article 33</i></p> <p>The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money’s worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one (1) month’s Notice of its intention in that behalf, unless before the expiration of such Notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. Such payment in advance shall not entitle the holder of such share or shares to participate in respect thereof in a dividend subsequently declared.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
34.	<p><i>Article 35</i></p> <p>When any share has been forfeited, notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.</p>	<p><i>Article 35</i></p> <p>When any share has been forfeited, Notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.</p>
35.	<p><i>Article 39</i></p> <p>A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or make any such entry.</p>	<p><i>Article 39</i></p> <p>A declaration by a Director or the Secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration shall (subject to the execution of an instrument of transfer by the Company if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any), nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture, sale or disposal of the share. When any share shall have been forfeited, Notice of the declaration shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such Notice or make any such entry.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
36.	<p><i>Article 44</i></p> <p>The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p>	<p><i>Article 44</i></p> <p>The Register and branch register of Members, as the case may be, shall be open to inspection during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after Notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p>
37.	<p><i>Article 45 (b)</i></p> <p>determining the Members entitled to receive notice of and to vote at any general meeting of the Company.</p>	<p><i>Article 45 (b)</i></p> <p>determining the Members entitled to receive Notice of and to vote at any general meeting of the Company.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
38.	<p><i>Article 48 (4)</i></p> <p>Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law.</p>	<p><i>Article 48 (4)</i></p> <p>Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Act.</p>
39.	<p><i>Article 49 (c)</i></p> <p>the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p>	<p><i>Article 49 (c)</i></p> <p>the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
40.	<p><i>Article 50</i></p> <p>If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee notice of the refusal.</p>	<p><i>Article 50</i></p> <p>If the Board refuses to register a transfer of any share, it shall, within two (2) months after the date on which the transfer was lodged with the Company, send to each of the transferor and transferee Notice of the refusal.</p>
41.	<p><i>Article 51</i></p> <p>The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.</p>	<p><i>Article 51</i></p> <p>The registration of transfers of shares or of any class of shares may, after Notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.</p>
42.	<p><i>Article 53</i></p> <p>Any person becoming entitled to a share in consequence of the death or bankruptcy or winding up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer signed by such Member.</p>	<p><i>Article 53</i></p> <p>Any person becoming entitled to a share in consequence of the death or bankruptcy or winding up of a Member may, upon such evidence as to his title being produced as may be required by the Board, elect either to become the holder of the share or to have some person nominated by him registered as the transferee thereof. If he elects to become the holder he shall notify the Company in writing either at the Registration Office or Office, as the case may be, to that effect. If he elects to have another person registered he shall execute a transfer of the share in favour of that person. The provisions of these Articles relating to the transfer and registration of transfers of shares shall apply to such Notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the Notice or transfer were a transfer signed by such Member.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
43.	<p><i>Article 55 (2) (c)</i></p> <p>the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p>	<p><i>Article 55 (2) (c)</i></p> <p>the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given Notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p>
44.	<p><i>Article 56</i></p> <p>An annual general meeting of the Company shall be held in each year other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	<p><i>Article 56</i></p> <p>The Company must hold a general meeting as its annual general meeting in addition to any other general meeting in each financial year, and such annual general meeting shall be held within six (6) months after the end of each financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any), at such time and place as may be determined by the Board, and shall specify the meeting as such in the Notice calling it. A meeting of the Members 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 at such meetings.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
45.	<p><i>Article 58</i></p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p><i>Article 58</i></p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Member(s) (including a recognised clearing house (or its nominee(s))) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per share basis in the share capital of the Company, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and the foregoing Member(s) shall be able to add resolutions to the meeting agenda; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
46.	<p><i>Article 59 (1)</i></p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law and the rules of the Designated Stock Exchange, if it is so agreed:</p>	<p><i>Article 59 (1)</i></p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Act and the rules of the Designated Stock Exchange, if it is so agreed:</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
47.	<p><i>Article 59 (2)</i></p> <p>The notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a Member and to each of the Directors and the Auditors.</p>	<p><i>Article 59 (2)</i></p> <p>The Notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such Notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding up of a Member and to each of the Directors and the Auditors.</p>
48.	<p><i>Article 61 (d)</i></p> <p>appointment of Auditors (where special notice of the intention for such appointment is not required by the Law) and other officers;</p>	<p><i>Article 61 (d)</i></p> <p>appointment of Auditors (where special Notice of the intention for such appointment is not required by the Act) and other officers;</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
49.	<p><i>Article 64</i></p> <p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	<p><i>Article 64</i></p> <p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.</p>
50.	<p><i>Article 70</i></p> <p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</p>	<p><i>Article 70</i></p> <p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Act. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</p>
51.	<p>Nil</p>	<p><i>Article 73 (3)</i></p> <p>Members must have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
52.	<p><i>Article 75</i></p> <p>Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>	<p><i>Article 75</i></p> <p>Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member, and that every Member being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>

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

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
54.	<p><i>Article 78</i></p> <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p><i>Article 78</i></p> <p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two way form) and the Board may, if it thinks fit, send out with the Notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>
55.	<p><i>Article 79</i></p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.</p>	<p><i>Article 79</i></p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
56.	<p><i>Article 81 (2)</i></p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p>	<p><i>Article 81 (2)</i></p> <p>If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representative or representatives or proxy or proxies at any meeting (including but not limited to any general meeting and creditors meeting) of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, the right to speak and vote, and where a show of hands is allowed, the right to vote individually on a show of hands.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
57.	<p><i>Article 82</i></p> <p>A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.</p>	<p><i>Article 82</i></p> <p>A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive Notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.</p>
58.	<p><i>Article 83 (2)</i></p> <p>Subject to the Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p>	<p><i>Article 83 (2)</i></p> <p>Subject to the Articles and the Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.</p>
59.	<p><i>Article 83 (3)</i></p> <p>The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting.</p>	<p><i>Article 83 (3)</i></p> <p>The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
60.	<p><i>Article 83 (4)</i></p> <p>Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p>	<p><i>Article 83 (4)</i></p> <p>Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p>
61.	<p><i>Article 83 (5)</i></p> <p>The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>	<p><i>Article 83 (5)</i></p> <p>The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (including a managing director or other executive director) at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
62.	<p><i>Article 85</i></p> <p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>	<p><i>Article 85</i></p> <p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such Notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the Notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the Notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>
63.	<p><i>Article 86</i></p> <p>The office of a Director shall be vacated if the Director:</p> <p>(1) resigns his office by notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;</p>	<p><i>Article 86</i></p> <p>The office of a Director shall be vacated if the Director:</p> <p>(1) resigns his office by Notice in writing delivered to the Company at the Office or tendered at a meeting of the Board;</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
64.	<p><i>Article 89</i></p> <p>Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.</p>	<p><i>Article 89</i></p> <p>Any Director may at any time by Notice delivered to the Office or head office or at a meeting of the Directors appoint any person (including another Director) to be his alternate Director. Any person so appointed shall have all the rights and powers of the Director or Directors for whom such person is appointed in the alternative provided that such person shall not be counted more than once in determining whether or not a quorum is present. An alternate Director may be removed at any time by the body which appointed him and, subject thereto, the office of alternate Director shall continue until the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointer ceases for any reason to be a Director. Any appointment or removal of an alternate Director shall be effected by Notice signed by the appointor and delivered to the Office or head office or tendered at a meeting of the Board. An alternate Director may also be a Director in his own right and may act as alternate to more than one Director. An alternate Director shall, if his appointor so requests, be entitled to receive Notices of meetings of the Board or of committees of the Board to the same extent as, but in lieu of, the Director appointing him and shall be entitled to such extent to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director save that as an alternate for more than one Director his voting rights shall be cumulative.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
65.	<p><i>Article 90</i></p> <p>An alternate Director shall only be a Director for the purposes of the Law and shall only be subject to the provisions of the Law insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.</p>	<p><i>Article 90</i></p> <p>An alternate Director shall only be a Director for the purposes of the Act and shall only be subject to the provisions of the Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.</p>
66.	<p><i>Article 91</i></p> <p>Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the notice of his appointment provides to the contrary, be as effective as the signature of his appointor.</p>	<p><i>Article 91</i></p> <p>Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a member shall, unless the Notice of his appointment provides to the contrary, be as effective as the signature of his appointor.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
67.	<p><i>Article 98</i></p> <p>Subject to the Law and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.</p>	<p><i>Article 98</i></p> <p>Subject to the Act and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.</p>
68.	<p><i>Article 101 (3)(c)</i></p> <p>to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law.</p>	<p><i>Article 101 (3)(c)</i></p> <p>to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Act.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
69.	<p><i>Article 101 (4)</i></p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance, and except as permitted under the Law, the Company shall not directly or indirectly:</p>	<p><i>Article 101 (4)</i></p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance, and except as permitted under the Act, the Company shall not directly or indirectly:</p>
70.	<p><i>Article 102</i></p> <p>The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without notice of any such revocation or variation shall be affected thereby.</p>	<p><i>Article 102</i></p> <p>The Board may establish any regional or local boards or agencies for managing any of the affairs of the Company in any place, and may appoint any persons to be members of such local boards, or any managers or agents, and may fix their remuneration (either by way of salary or by commission or by conferring the right to participation in the profits of the Company or by a combination of two or more of these modes) and pay the working expenses of any staff employed by them upon the business of the Company. The Board may delegate to any regional or local board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the Board (other than its powers to make calls and forfeit shares), with power to sub delegate, and may authorise the members of any of them to fill any vacancies therein and to act notwithstanding vacancies. Any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person appointed as aforesaid, and may revoke or vary such delegation, but no person dealing in good faith and without Notice of any such revocation or variation shall be affected thereby.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
71.	<p><i>Article 104</i></p> <p>The Board may entrust to and confer upon a managing director, joint managing director, deputy managing director, an executive director or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers but no person dealing in good faith and without notice of such revocation or variation shall be affected thereby.</p>	<p><i>Article 104</i></p> <p>The Board may entrust to and confer upon a managing director, joint managing director, deputy managing director, an executive director or any Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with, or to the exclusion of, its own powers, and may from time to time revoke or vary all or any of such powers but no person dealing in good faith and without Notice of such revocation or variation shall be affected thereby.</p>
72.	<p><i>Article 107</i></p> <p>The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>	<p><i>Article 107</i></p> <p>The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Act, to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>
73.	<p><i>Article 110</i></p> <p>(1) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the Members or otherwise, to obtain priority over such prior charge.</p>	<p><i>Article 110</i></p> <p>(1) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by Notice to the Members or otherwise, to obtain priority over such prior charge.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
	(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the Law, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law in regard to the registration of charges and debentures therein specified and otherwise.	(2) The Board shall cause a proper register to be kept, in accordance with the provisions of the Act, of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Act in regard to the registration of charges and debentures therein specified and otherwise.
74.	<p><i>Article 119</i></p> <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>	<p><i>Article 119</i></p> <p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive Notices of Board meetings in the same manner as Notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
75.	<p><i>Article 124 (1)</i></p> <p>The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.</p>	<p><i>Article 124 (1)</i></p> <p>The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and these Articles.</p>
76.	<p><i>Article 125 (2)</i></p> <p>The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law or these Articles or as may be prescribed by the Board.</p>	<p><i>Article 125 (2)</i></p> <p>The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Act or these Articles or as may be prescribed by the Board.</p>
77.	<p><i>Article 127</i></p> <p>A provision of the Law or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>	<p><i>Article 127</i></p> <p>A provision of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>
78.	<p><i>Article 128</i></p> <p>The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Law or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law.</p>	<p><i>Article 128</i></p> <p>The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Act.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
79.	<p><i>Article 133</i></p> <p>Subject to the Law, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.</p>	<p><i>Article 133</i></p> <p>Subject to the Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.</p>
80.	<p><i>Article 134</i></p> <p>Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law.</p>	<p><i>Article 134</i></p> <p>Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Act.</p>
81.	<p><i>Article 142 (1) (a) (ii)</i></p> <p>the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p>	<p><i>Article 142 (1) (a) (ii)</i></p> <p>the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
82.	<p><i>Article 142 (1) (b) (ii)</i></p> <p>the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p>	<p><i>Article 142 (1) (b) (ii)</i></p> <p>the Board, after determining the basis of allotment, shall give not less than two (2) weeks' Notice to the holders of the relevant shares of the right of election accorded to them and shall send with such Notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;</p>
83.	<p><i>Article 143 (1)</i></p> <p>The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law. The Company shall at all times comply with the provisions of the Law in relation to the share premium account.</p>	<p><i>Article 143 (1)</i></p> <p>The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Act. The Company shall at all times comply with the provisions of the Act in relation to the share premium account.</p>
84.	<p><i>Article 146</i></p> <p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law:</p>	<p><i>Article 146</i></p> <p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Act:</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
85.	<p><i>Article 147</i></p> <p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>	<p><i>Article 147</i></p> <p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>
86.	<p><i>Article 149</i></p> <p>Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p><i>Article 149</i></p> <p>Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty one (21) days before the date of the general meeting and at the same time as the Notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
87.	<p><i>Article 150</i></p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>	<p><i>Article 150</i></p> <p>Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by Notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.</p>
88.	<p><i>Article 152</i></p> <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p>	<p><i>Article 152</i></p> <p>(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall by ordinary resolution appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
	(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	(2) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term, and determine the remuneration of such Auditor.
89.	<i>Article 153</i> Subject to the Law the accounts of the Company shall be audited at least once in every year.	<i>Article 153</i> Subject to the Act the accounts of the Company shall be audited at least once in every year.
90.	<i>Article 154</i> The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.	<i>Article 154</i> The appointment, removal and remuneration of the Auditor must be approved by the majority of the Members in general meeting or by other body that is independent of the Board or in such manner as the Members may determine.

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
91.	<p><i>Article 158</i></p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p><i>Article 158</i></p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a Notice stating that the Notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all Notices shall be given to that one of the joint holders whose name stands first in the Register and Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
92.	<p><i>Article 159 (a)</i></p> <p>Any Notice or other document:</p> <p>if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p>	<p><i>Article 159 (a)</i></p> <p>Any Notice or other document:</p> <p>if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the Notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p>
93.	<p><i>Article 160 (2)</i></p> <p>A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>	<p><i>Article 160 (2)</i></p> <p>A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
94.	<p><i>Article 163 (2)</i></p> <p>If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Law, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>	<p><i>Article 163 (2)</i></p> <p>If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.</p>

No.	Existing Memorandum/Articles	Memorandum/Articles as amended by the Proposed Amendments
95.	<p><i>Article 163 (3)</i></p> <p>In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>	<p><i>Article 163 (3)</i></p> <p>In the event of winding-up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve Notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give Notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such Notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>
96.	Nil	<p><i>Article 167</i></p> <p><u>FINANCIAL YEAR</u></p> <p>Unless otherwise determined by the Board, the financial year end of the Company shall be 31 December in each year.</p>

NOTICE OF ANNUAL GENERAL MEETING



寶新置地集團有限公司 GLORY SUN LAND GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 299)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Glory Sun Land Group Limited (the “**Company**”) will be held at Unit 1908, 19/F., Tower Two, Lippo Centre, No. 89 Queensway, Admiralty, Hong Kong at 10:00 a.m. on Friday, 2 June 2023 for the following purposes:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2022;
2. to consider and, if thought fit, approve the re-election of the retiring directors of the Company, each as separate resolution;
3. to authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
4. to re-appoint the retiring auditors of the Company, BDO Limited, and to authorise the board of directors of the Company to fix their remuneration;
5. As special business, to consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for shares of the Company or such convertible securities, and to make or grant offers, agreements and options 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 be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire shares in the capital of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution,

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

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

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

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its shares (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved; and
- (b) the total amount of Shares to be purchased pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the total amount of Shares in issue on the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (i) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting.”

7. As special business to consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

“THAT conditional upon resolutions nos. (5) and (6) above being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers pursuant to resolution no. (5) be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company since the granting of a general mandate to the directors of the Company to exercise the powers of the Company to purchase such shares pursuant to resolution no. (6) above, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

“**THAT:**

- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III of the circular of the Company dated 28 April 2023, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (incorporating the Proposed Amendments) (the “**New Memorandum and Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board
Glory Sun Land Group Limited
Yao Jianhui
Chairman

Hong Kong, 28 April 2023

Principal Place of Business in Hong Kong:

Unit 1305, 13/F.
Tower Two, Lippo Centre
No. 89 Queensway
Admiralty, Hong Kong

Registered Office:

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

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and, on a poll, vote instead of him/her/it at the AGM that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a shareholder of the Company.
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be).
3. Completion and return of a form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of that share shall be accepted to the exclusion of the votes of the other registered holders.
5. The register of members of the Company will be closed from Tuesday, 30 May 2023 to Friday, 2 June 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the AGM, all completed share transfer forms, accompanied by the relevant certificates, must be lodged with 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 for registration not later than 4:30 p.m. on Monday, 29 May 2023.

As at the date hereof, the Company's executive directors are Mr. Yao Jianhui and Ms. Xia Lingjie; the non-executive director is Ms. Zhan Yushan; and the independent non-executive directors are Ms. He Suying, Dr. Tang Lai Wah and Mr. Wong Chun Bong.

This circular, in both English and Chinese versions, is now available in printed form and on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.hk0299.com.

In the case of any inconsistency between the Chinese version and the English version of this circular, the English version will prevail.