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

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

If you have sold or transferred all your shares in China Smarter Energy Group Holdings Limited, you should at once hand this circular and accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED****中國智慧能源集團控股有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 1004)**

**I. PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY BACK SHARES AND  
TO ISSUE NEW SHARES OF THE COMPANY;  
II. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
OF THE COMPANY;  
III. PROPOSED ADOPTION OF NEW BYE-LAWS;  
AND  
IV. NOTICE OF THE ANNUAL GENERAL MEETING  
OF THE COMPANY**

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A notice convening an annual general meeting of China Smarter Energy Group Holdings Limited to be held at Wednesday on 31 May 2023, Room 02, 12/F., The Center 99 Queen's Road Central Hong Kong at 10:00 a.m. is set out on pages 66 to 70 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cse1004.com](http://www.cse1004.com)).

If you are not able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

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## **RESPONSIBILITY STATEMENT**

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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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of this knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Wednesday on 31 May 2023, Room 02, 12/F., The Center 99 Queen’s Road Central Hong Kong at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 66 to 70 of this circular, or any adjournment thereof;
“Auditors”	the auditor of the Company;
“Board”	the board of Directors;
“Buyback Mandate”	has the meaning defined in paragraph 2(a) under the section headed “Letter from the Board” of this circular;
“Bye-laws”	the bye-laws of the Company;
“Company”	China Smarter Energy Group Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	has the meaning defined in paragraph 2(b) under the section headed “Letter from the Board” of this circular;
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in Appendix III to this circular;

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## DEFINITIONS

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“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
“%”	per cent.

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## LETTER FROM THE BOARD

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### CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED

中國智慧能源集團控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1004)**

*Executive Directors:*

Mr. Chen Xiaxuan (*Chairman*)

Mr. Bo Dateng

Ms. Yue Lu

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Independent Non-executive Directors:*

Mr. Pun Hau Man

Mr. Lo Ka Ki

Mr. Kwok Shun Sing

*Principal Place of Business:*

Room 2609, 26th Floor

Great Eagle Centre

26 Harbour Road

Wan Chai

Hong Kong

28 April 2023

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY BACK SHARES AND  
TO ISSUE NEW SHARES OF THE COMPANY;  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS;  
PROPOSED ADOPTION OF NEW BYE-LAWS  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

#### 1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the consideration and adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the Auditors for the year ended 31 December 2022; (ii) the granting of the Buyback Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; (iv) extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Buyback Mandate; (v) re-election of the retiring Directors; and (vi) adoption of new Bye-laws.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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

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

- (a) to purchase Shares on the Stock Exchange of an aggregate number not exceeding 10% of the number of the issued Shares as at the date of passing such resolution (i.e. an aggregate number of Shares not exceeding 937,435,136 Shares on the basis that the issued Shares remains unchanged on the date of the Annual General Meeting) (the “**Buyback Mandate**”);
- (b) to allot, issue or deal with new Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing such resolution (i.e. an aggregate number of Shares not exceeding 1,874,870,272 Shares on the basis that the issued Shares remains unchanged on the date of the Annual General Meeting) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate, the Issuance Mandate and the extension of the Issuance Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 6, 7 and 8 of the notice of the Annual General Meeting as set out on pages 66 to 69 of this circular. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares or issue any new Shares pursuant thereto.

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

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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to clause 111 of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation such that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, on 31 March 2023, the nomination committee of the Company (the “**Nomination Committee**”) having reviewed the Board’s composition, and with reference to the board diversity policy (the “**Policy**”) laid down by the Board, being eligible, recommend Mr. Chen Xiakuan and Mr. Lo Ka Ki to the Board for re-election by Shareholders at the Annual General Meeting.

Mr. Chen Xiakuan and Mr. Lo Ka Ki shall retire from offices as Directors by rotation at the Annual General Meeting pursuant to clause 111 of the Bye-laws and, being eligible, offer themselves for election.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’ approval at that relevant general meeting. The requisite details of Mr. Chen Xiakuan and Mr. Lo Ka Ki are set out in Appendix II to this circular.

Mr. Chen Xiakuan and Mr. Lo Ka Ki who are members of the Nomination Committee, abstained from discussing and voting on the nomination when they are being considered. The nomination were made in accordance with the Policy and the diversity aspects (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge), as set out under the Policy, were considered.



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## LETTER FROM THE BOARD

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The Nomination Committee also considered extensive experience of Mr. Chen Xiaxuan and Mr. Lo Ka Ki in the management field and their respective contributions to the Board in the past.

The Nomination Committee was satisfied with independence of Mr. Lo Ka Ki with reference to the criteria as set out under Rule 3.13 of the Listing Rules. Mr. Lo Ka Ki confirmed with the Board that he does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies. On 31 March 2023, the Board accepted Nomination Committee's recommendation of these two retiring Directors to stand for re-election by Shareholders at the Annual General Meeting.

Particulars of each of the Directors proposed to be re-elected at the Annual General Meeting, which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

#### **4. PROPOSED ADOPTION OF NEW BYE-LAWS**

The Board proposes to make certain amendments to the existing Bye-laws in order to (i) conform to the core standards for shareholder protections set out in Appendix 3 of the Listing Rules; (ii) enable the Company to convene and hold electronic or hybrid general meetings of the shareholders of the Company and provide flexibility to the Company in relation to the conduct of general meetings; and (iii) incorporate certain housekeeping amendments. The Board also proposes to adopt the new Bye-laws incorporating the Proposed Amendments in substitution for, and to the exclusion of, the existing Bye-laws by way of a special resolution to be approved by the Shareholders at the Annual General Meeting.

Details of the Proposed Amendments to the Bye-laws are set out in Appendix III to this circular. The Chinese translation of the Proposed Amendments to the existing Bye-laws is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

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

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## LETTER FROM THE BOARD

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### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 66 to 70 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the consideration and adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the Auditors for the year ended 31 December 2022, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the aggregate number of Shares repurchased pursuant to the Buyback Mandate, re-election of the retiring Directors and adoption of new Bye-laws.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cse1004.com](http://www.cse1004.com)). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Branch Share Registrar of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

### 6. RECOMMENDATION

The Directors consider that all the resolutions as set out in the notice of Annual General Meeting, including the granting of the Buyback Mandate, the granting/extension of the Issuance Mandate and the re-election of the retiring Directors, are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Buyback Mandate), Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix III (Proposed Amendments to the Bye-Laws) to this circular.

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## LETTER FROM THE BOARD

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### 8. MISCELLANEOUS

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

Yours faithfully,  
By Order of the Board  
**Mr. Chen Xiaxuan**  
*Chairman and Executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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

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

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

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

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 9,374,351,360 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that the number of issued share of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 9,374,351,360 Shares, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, an aggregate number of Shares not exceeding 937,435,136 Shares, representing 10% of the aggregate number of the Shares in issue as at the date of the Annual General Meeting.

### **3. FUNDING OF BUYBACK**

Buyback of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Memorandum of Association and Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

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

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**APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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**4. IMPACT OF BUYBACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2022) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which in the opinion of the Directors are from time to time appropriate for the Company.

**5. TAKEOVERS CODE**

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

As at the Latest Practicable Date, to the best knowledge of the Directors, on the basis that no further Shares are issued or bought back prior to the Annual General Meeting and if the Buyback Mandate is exercised in full, the total interests of the following controlling Shareholder in the issued Shares and after the Shares buy back will be as follows:

Name of Shareholders	Capacity	Number of Shares interested (Note 1)	Approximate percentage of issued Shares	Approximate percentage of holding if the Buyback Mandate is exercised in full
Gorgeous Investment	Beneficial owner (Note 2)	4,092,084,312 (L)	43.65%	48.50%
Shanghai Gorgeous	Interest of controlled corporation (Note 2 and 3)	4,092,084,312 (L)	43.65%	48.50%
Shanghai Gu Yuan	Interest of controlled corporation (Note 2 and 4)	4,092,084,312 (L)	43.65%	48.50%
Rich Crown	Interest of controlled corporation (Note 2 and 5)	4,092,084,312 (L)	43.65%	48.50%
Creaton Holdings	Interest of controlled corporation (Note 2 and 5)	4,092,084,312 (L)	43.65%	48.50%
Mr. Ko Tin Kwok (deceased)	Interest of controlled corporation (Note 2 and 6)	4,092,084,312 (L)	43.65%	48.50%

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**APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**


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Name of Shareholders	Capacity	Number of Shares interested <i>(Note 1)</i>	Approximate percentage of issued Shares	Approximate percentage of holding if the Buyback Mandate is exercised in full
Shandong Hi-Speed Investment Fund	Beneficial owner	831,000,000 (L)	8.86%	9.85%
Shandong Hi-Speed Investment Fund Management	Interest of controlled Corporation <i>(Note 7)</i>	831,000,000 (L)	8.86%	9.85%
Shandong Hi-Speed Investment Holding	Interest of controlled Corporation <i>(Note 8)</i>	831,000,000 (L)	8.86%	9.85%
Shandong Hi-Speed Group	Interest of controlled Corporation <i>(Note 9)</i>	1,497,372,364 (L)	15.97%	17.75%
Dongying Yellow River	Interest of controlled Corporation <i>(Note 10)</i>	831,000,000 (L)	8.86%	9.85%
Mr. Qin Zhongyue	Interest of controlled Corporation <i>(Note 11)</i>	831,000,000 (L)	8.86%	9.85%
Safe Castle Limited	Beneficial owner <i>(Note 12)</i>	666,372,364 (L)	7.11%	7.90%
China Shandong Hi-Speed Capital	Interest of controlled Corporation <i>(Note 12)</i>	666,372,364 (L)	7.11%	7.90%
China Shandong Hi-Speed Financial Group Limited	Interest of controlled Corporation <i>(Note 12)</i>	666,372,364 (L)	7.11%	7.90%
DayShine Agricultural Supply Chain Investment Fund L.P.	Beneficial owner	650,000,000 (L)	6.93%	7.70%
DayShine Fund Management (Cayman) Limited	Interest of controlled corporation <i>(Note 13)</i>	650,000,000 (L)	6.93%	7.70%
Shenzhen Dachang Fund Management Co., Ltd.	Interest of controlled corporation <i>(Note 14)</i>	650,000,000 (L)	6.93%	7.70%
Shenzhen Yukai Industrial Co., Ltd.	Interest of controlled corporation <i>(Note 15)</i>	650,000,000 (L)	6.93%	7.70%
Li Qinggao	Interest of controlled corporation <i>(Note 16)</i>	650,000,000 (L)	6.93%	7.70%
Wang Leilei	Interest of controlled corporation <i>(Note 17)</i>	650,000,000 (L)	6.93%	7.70%
Rationale (Holdings) Investment	Interest of controlled Corporation <i>(Note 18)</i>	650,000,000 (L)	6.93%	7.70%

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**APPENDIX I      EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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<b>Name of Shareholders</b>	<b>Capacity</b>	<b>Number of Shares interested (Note 1)</b>	<b>Approximate percentage of issued Shares</b>	<b>Approximate percentage of holding if the Buyback Mandate is exercised in full</b>
Rationale Investment (Shanghai)	Interest of controlled Corporation (Note 19)	650,000,000 (L)	6.93%	7.70%
China Minsheng New Energy	Interest of controlled Corporation (Note 20)	650,000,000 (L)	6.93%	7.70%
China Minsheng Investment	Interest of controlled Corporation (Note 21)	650,000,000 (L)	6.93%	7.70%
Cheer Hope Holdings Limited	Beneficiary of a trust	688,900,000 (L)	7.35%	8.17%
CCBI Investments Limited	Interest of controlled Corporation (Note 22)	688,900,000 (L)	7.35%	8.17%
CCB International (Holdings) Limited	Interest of controlled Corporation (Note 23)	688,900,000 (L)	7.35%	8.17%
CCB Financial Holdings Limited	Interest of controlled Corporation (Note 24)	688,900,000 (L)	7.35%	8.17%
CCB International Group Holdings Limited	Interest of controlled Corporation (Note 25)	688,900,000 (L)	7.35%	8.17%
China Construction Bank Corporation	Interest of controlled corporation (Note 26)	688,900,000 (L)	7.35%	8.17%
Central Huijin Investment Ltd.	Interest of controlled Corporation (Note 27)	688,900,000 (L)	7.35%	8.17%
Ho Kwok Leung Glen	Receiver (Note 28)	4,363,014,000 (L)	46.54%	51.71%
Lai Kar Yan	Receiver (Note 28)	4,363,014,000 (L)	46.54%	51.71%
Industrial Bank Company Limited, Hong Kong Branch	Chargee (Note 29)	4,363,014,000 (L)	46.54%	51.71%

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## APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

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*Notes:*

1. The letter “L” denotes a long position in the Shares.
2. As disclosed in the announcement of the Company dated 5 February 2021 and as at the Latest Practicable Date, Industrial Bank Co Ltd Hong Kong has purportedly appointed receivers over the Shares held by Gorgeous Investment Group Holdings Co., Limited (“Gorgeous Investment”) and the Shares held by another company, totalling 4,363,014,000 Shares (equivalent to 46.54% of the total issued share capital of the Company). The purported receivers are Mr. Ho Kwok Leung Glen and Mr. Lai Kar Yan and Industrial Bank Co Ltd Hong Kong has caused their names to appear on the list of substantial shareholders of the Company via The Stock Exchange of Hong Kong Limited Disclosure of Interest Online System.
3. As at the Latest Practicable Date, Gorgeous Investment was a wholly-owned subsidiary of Shanghai Gorgeous Investment Development Company Limited (“Shanghai Gorgeous”) and Shanghai Gorgeous was therefore deemed to have an interest in all the Shares beneficially owned by Gorgeous Investment under the SFO.
4. As at the Latest Practicable Date, the equity interest of Shanghai Gorgeous was held by Shanghai Gu Yuan Property Development Company Limited (“Shanghai Gu Yuan”) as to 75.66% and Shanghai Gu Yuan was therefore deemed to have an interest in all the Shares in which Shanghai Gorgeous was interested under the SFO.
5. As at the Latest Practicable Date, the equity interest of Shanghai Gu Yuan was held by Rich Crown International Industries Limited (“Rich Crown”) and Creaton Holdings Limited (“Creaton Holdings”) as to 59.79% and 40.21%, respectively. Rich Crown and Creaton Holdings were therefore deemed to have an interest in the Shares in which Shanghai Gu Yuan was interested under the SFO.
6. As at the Latest Practicable Date, the equity interest of each of Rich Crown and Creaton Holdings was held by Mr. Ko Tin Kwok as to 100%. Mr. Ko Tin Kwok, a former director of the Company, was therefore deemed to be interested in the Shares in which Rich Crown and Creaton Holdings were interested under the SFO.
7. As at the Latest Practicable Date, Shandong Hi-Speed Investment Fund Management Ltd. (“Shandong Hi-Speed Investment Fund”) was a wholly-owned subsidiary of Shandong Hi-Speed Investment Fund Management and Shandong Hi-Speed Investment Fund Management was therefore deemed to have an interest in all the Shares beneficially owned by Shandong Hi-Speed Investment Fund under the SFO.
8. As at the Latest Practicable Date, the equity interest of Shandong Hi-Speed Investment Fund Management was held by Shandong Hi-Speed Investment Holding Company Limited (山東高速投資控股有限公司)(“Shandong Hi-Speed Investment Holding”) as to 49% and Shandong Hi-Speed Investment Holding was therefore deemed to have an interest in all the Shares in which Shandong Hi-Speed Investment Fund Management was interested under the SFO.
9. As at the Latest Practicable Date, Shandong Hi-Speed Investment Holding was a wholly-owned subsidiary of Shandong Hi-Speed Group Co., Ltd.\* (山東高速集團有限公司)(“Shandong Hi-Speed Group”) and Shandong Hi-Speed Group was therefore deemed to have an interest in all the Shares in which Shandong Hi-Speed Investment Holding was interested under the SFO.



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## APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

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10. As at the Latest Practicable Date, the equity interest of Shandong Hi-Speed Investment Fund Management was held by Dongying Yellow River Delta Investment Fund Management Ltd. (東營市黃河三角洲投資基金管理有限公司) (“Dongying Yellow River”) as to 41% and Dongying Yellow River was therefore deemed to have an interest in all the Shares in which Shandong Hi-Speed Investment Fund Management was interested under the SFO.
11. As at the Latest Practicable Date, the entire equity interest of Dongying Yellow River was owned by Mr. Qin Zhongyue and Mr. Qin Zhongyue was therefore deemed to have an interest in all the Shares in which Dongying Yellow River was interested under the SFO.
12. As at the Latest Practicable Date, 666,372,364 Shares were held by Safe Castle Limited, a wholly-owned subsidiary of China Shandong Hi-Speed Capital Limited, which in turn was a wholly-owned subsidiary of China Shandong Hi-Speed Financial Group Limited. China Shandong Hi-Speed Financial Group Limited (Stock Code: 412) is a listed company in the Stock Exchange. Accordingly, China Shandong Hi-Speed Capital Limited and China Shandong Hi-Speed Financial Group Limited were deemed to be interested in these Shares under the SFO.
13. As at the Latest Practicable Date, DayShine Fund Management (Cayman) Limited (“DayShine Fund Management”) was the general partner of DayShine Fund and was therefore deemed to have an interest in all the Shares beneficially owned by DayShine Agricultural Supply Chain Investment Fund L.P. (“DayShine Fund”).
14. As at the Latest Practicable Date, Shenzhen Dachang Fund Management Co., Ltd.\* (深圳達昌基金管理有限公司) (“Shenzhen Dacheng”) was the sole shareholder of DayShine Fund Management and was therefore deemed to have an interest in all the Shares in which DayShine Fund Management was interested under the SFO.
15. As at the Latest Practicable Date, Shenzhen Yukai Industrial Co., Ltd.\* (深圳裕開實業有限公司) (“Shenzhen Yukai”) was the controlling shareholder of Shenzhen Dachang and was therefore deemed to have an interest in all the Shares in which Shenzhen Dachang was interested under the SFO.
16. As at the Latest Practicable Date, Li Qinggao was the controlling shareholder of each of Shenzhen Dachang and Shenzhen Yukai and was therefore deemed to have an interest in all the Shares in which Shenzhen Dachang was interested under the SFO.
17. As at the Latest Practicable Date, Wang Leilei was the controlling shareholder of Shenzhen Yukai and was therefore deemed to have an interest in all the Shares in which Shenzhen Yukai was interested under the SFO.
18. As at the Latest Practicable Date, Rationale (Holdings) Investment Limited (“Rationale (Holdings) Investment”) was the limited partner interested in 100% of DayShine Fund, and was therefore deemed to have an interest in all the Shares beneficially owned by DayShine Fund.
19. As at the Latest Practicable Date, Rationale (Holdings) Investment was a wholly-owned subsidiary of Rationale Investment (Shanghai) Company Limited\* (睿炬投資(上海)有限公司) (“Rationale Investment (Shanghai)”) and Rationale Investment (Shanghai) was therefore deemed to have an interest in all the Shares in which Rationale (Holdings) Investment was interested under the SFO.

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## APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE

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20. As at the Latest Practicable Date, Rationale Investment (Shanghai) was a wholly-owned subsidiary of China Minsheng New Energy Investment Co., Ltd.\* (中民新能投資有限公司) (“China Minsheng New Energy”) and China Minsheng New Energy was therefore deemed to have an interest in all the Shares in which Rationale Investment (Shanghai) was interested under the SFO.
21. As at the Latest Practicable Date, the equity interest of China Minsheng New Energy was held by China Minsheng Investment Company Limited\* (中國民生投資股份有限公司) (“China Minsheng Investment”) as to 90% and China Minsheng Investment was therefore deemed to have an interest in all the Shares in which China Minsheng New Energy was interested under the SFO.
22. As at the Latest Practicable Date, Cheer Hope Holdings Limited was a wholly-owned subsidiary of CCBI Investments Limited and CCBI Investments Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by Cheer Hope Holdings Limited under the SFO.
23. As at the Latest Practicable Date, CCBI Investments Limited was a wholly-owned subsidiary of CCB International (Holdings) Limited and CCB International (Holdings) Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCBI Investments Limited under the SFO.
24. As at the Latest Practicable Date, CCB International (Holdings) Limited was a wholly-owned subsidiary of CCB Financial Holdings Limited and CCB Financial Holdings Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCB International (Holdings) Limited under the SFO.
25. As at the Latest Practicable Date, CCB Financial Holdings Limited was a wholly-owned subsidiary of CCB International Group Holdings Limited and CCB International Group Holdings Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCB Financial Holdings Limited under the SFO.
26. As at the Latest Practicable Date, CCB International Group Holdings was a wholly owned subsidiary of China Construction Bank Corporation and China Construction Bank Corporation was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCB International Group Holdings Limited under the SFO.
27. As at the Latest Practicable Date, China Construction Bank Corporation was held by Central Huijin Investment Ltd. as to 57.11% and Central Huijin Investment Ltd. was therefore deemed to have an interest in all the Shares beneficially owned by trust by China Construction Bank Corporation under the SFO.
28. Messrs Ho Kwok Leung Glen and Lai Kar Yan (together, the “Purported Receivers”) have been appointed as joint and several receivers and managers over 4,363,014,000 shares of China Smarter Energy Group Holdings Limited held by Gorgeous Investment Group Holding Co., Limited and Golden Value Worldwide Limited (the “Charged Shares”).
29. Industrial Bank Company Limited, Hong Kong Branch, enforces the Charged Shares as chargee by notifying the relevant broker through the Purported Receivers.

\* For identification purpose only

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## **APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other person (other than the Directors and chief executives of the Company) who had, or was deemed or taken to have, an interest or short position in the Shares and underlying Shares of the Company which are required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

On the basis that the issued share capital of the Company and the shareholding of Gorgeous Investment in the Company remain unchanged immediately before the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interests of Gorgeous Investment and the Purported Receivers in the issued Shares would be increased to approximately 51.71% of the total issued share capital of the Company. Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Buyback Mandate. In addition, the Directors consider that the full exercise of the Buyback Mandate will not lead to the percentage of the Company's public float falling below 25% of the Company's total issued share capital.

### **6. GENERAL**

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

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

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

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**APPENDIX I EXPLANATORY STATEMENT ON THE BUYBACK MANDATE**

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**7. MARKET PRICES OF SHARES**

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
May	suspended	suspended
June	suspended	suspended
July	suspended	suspended
August	suspended	suspended
September	suspended	suspended
October	suspended	suspended
November	suspended	suspended
December	suspended	suspended
<b>2023</b>		
January	suspended	suspended
February*	0.056	0.047
March	0.077	0.025
April (up to the Latest Practicable Date)	0.046	0.035

\* *Trading in Shares on the Stock Exchange has been resumed from 9:00 a.m. on 27 February 2023.*

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

No repurchase of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

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

**(1) Mr. Chen Xiaxuan**

**Position and experience**

Mr. Chen Xiaxuan (“**Mr. Chen**”), aged 38, was appointed as the Chairman of the Board, the chairman of the Nomination Committee of the Company on 25 June 2021, an executive Director of the Company on 13 January 2021. He graduated from Shanghai Jiao Tong University with the bachelor degree for thermal engineering as the major degree and administrative management as the second degree, and later obtained the master degree for project management from the same university. He is a certified constructor in the PRC, a certified project management professional of the Project Management Institute and a PRC classified intermediate economist. He started his career in Shanghai Electric Power Generation Group, EPC Company in 2007, and was in charge of marketing and business development and contract negotiation for power plant industry and had been responsible for overseas markets in Southeast Asia, Southern African, CIS region, central Asia and Latin American regions. From 2016 to April 2022, he was the deputy general manager of Sinolam Smart Energy LNG Power Co., and was in charge of commercial, technical and execution management of liquefied natural gas receiving terminal and combined cycle power plant integrated project, as well as the business development for new markets.

Save as disclosed above, Mr. Chen has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

The Company has entered into a letter of appointment with Mr. Chen for a term of two years commencing from 13 January 2023, which may be terminated by either party giving to the other not less than one month’s prior notice in writing.

**Relationships**

As far as the Directors are aware, Mr. Chen does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.



Save as disclosed above, Mr. Lo has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**Length of service**

Currently there is no service contract entered into between Mr. Lo and the Company and he has not been appointed for any fixed term. However, he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the current Bye-laws. The provisions of the current Bye-laws in respect of Directors' retirement by rotation and re-election have been set out in paragraph 3 of the section headed "Letter from the Board" in this circular.

**Relationships**

As far as the Directors are aware, Mr. Lo does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

**Interests in shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lo was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director's emoluments**

Pursuant to the letter of appointment, Mr. Lo is entitled to a fixed director's fee of HK\$20,000 per month with discretionary bonus which was determined by the Board after considering a range of factors including her experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

**Other information and matters that needs to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Mr. Lo to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Lo that need to be brought to the attention of the Shareholders.

Details of the proposed amendments to the Bye-Laws are set out as below:

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
1.(A)	<p>The headings and marginal notes to, and the index of, these Bye-Laws do not form part of these Bye-Laws and shall not affect their interpretation and, in the interpretation of these Bye-Laws, unless there be something in the subject or context inconsistent therewith:</p> <p><u>“announcement” shall mean an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the Newspapers or in such manner or means ascribed and permitted by the Listing Rules and any applicable laws;</u></p> <p><del>“associate” shall have the meaning attributed to it in the rules of the appointed stock exchange of which the shares of the Company are listed or quoted;</del></p> <p><del>“the Board” or “the Directors” shall mean the Directors from time to time of the Company or (as the context may require) the majority of Directors present and voting at a meeting of the Directors;</del></p> <p><del>“the Chairman” shall mean, except in Bye-Law 135, the Chairman presiding at any meeting of shareholders or of the Directors;</del></p> <p><u>“clearing house” shall mean a clearing house recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction including but not limited to HKSCC;</u></p> <p><u>“clear days” in relation to the period of Notice that period excluding the day when the Notice is given or deemed to be given and the day for which it is given or on which it is to take effect;</u></p> <p><u>“close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Bye-Law 110 where the transaction or arrangement to be approved by the Directors is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules of the appointed stock exchange;</u></p>



**Bye-Law**            **Proposed amendments**  
**No.**                    **(showing changes to the existing Bye-Laws)**

“the Companies Act” shall mean the Companies Act 1981 of Bermuda as may from time to time be amended;

“Companies Ordinance” shall mean the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

“the Company” or “this Company” shall mean China Smarter Energy Group Holdings Limited (formerly Rising Development Holdings Limited) incorporated in Bermuda on 8 August 1997;

“Designated Stock Exchange” shall mean a stock exchange which is an appointed stock exchange for the purposes of the Companies Act in respect of which the shares of the Company are listed or quoted;

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

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

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

“HKSCC” shall mean Hong Kong Securities Clearing Company Limited;

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

“Listing Rules” shall mean the rules and regulations of the Designated Stock Exchange, as modified from time to time;

“Meeting Location(s)” shall has the meaning given to it in Bye-Law 72A;

**Bye-Law**                      **Proposed amendments**  
**No.**                              **(showing changes to the existing Bye-Laws)**

“Newspapers”, in relation to the publication in newspapers of any ~~notice~~ Notice, shall mean in English in one leading English language daily newspaper and (unless unavailable) in Chinese in one leading Chinese language daily newspaper, in each case published and circulating generally in the Relevant Territory and specified or not excluded for this purpose by the stock exchange in the Relevant Territory;

“Notice” shall mean written notice unless otherwise specifically stated and as further defined in these Bye-Laws;

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

~~“the Principal Register”~~ shall mean the register of shareholders of the Company maintained in Bermuda;

“Principal Meeting Place” shall have the meaning given to it in Bye-Law 66;

~~“the register~~ Register” shall mean the Principal Register and any branch register of shareholders of the Company to be kept pursuant to the provisions of the Statutes or these Bye-Laws;

“shareholder(s)” shall mean the duly registered holder(s) from time to time of the shares in the capital of the Company;

“writing” or “printing” shall include writing, printing, lithography, photography, typewriting and every other mode of representing words or figures in a legible and non-transitory form, including in the form of electronic display, provided that the same is available for download onto a user’s computer or for printing through conventional small office equipment or is placed on the Company’s website and, in each case, the shareholder concerned (where the relevant provision of these Bye-Laws require the delivery of service of any document or Notice on him in his capacity as shareholder) has elected for the receipt of the relevant download or Notice through electronic means and both the mode of service of the relevant document or Notice and the shareholder’s election (where applicable) comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory.

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
1.(C)	<p>A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the votes cast by such shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of shareholders which are corporations, by their respective duly authorized representatives at a general meeting of which not less than 21 days' <del>notice</del> <u>Notice</u>, specifying (without prejudice to the power contained in these presents to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting if it is so agreed by a majority in number of the shareholders having a right to attend and vote at any such meeting, being a majority together holding not less <del>that</del> <u>than</u> 95 per cent. in nominal value of the shares giving that right (or, in the case of an annual general meeting, by all shareholders of the Company), a resolution may be proposed and passed as a Special Resolution at a meeting of which less <del>that</del> <u>than</u> 21 days' <del>notice</del> <u>Notice</u> has been given.</p>
1.(D)	<p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such shareholders as, being entitled so to do, vote in person or, in the case of any shareholder being a corporation, by its duly authorized representative or by proxy or at a general meeting held in accordance with these presents and of which not less <del>that</del> <u>than</u> 14 days' <del>notice</del> <u>Notice</u> has been duly given.</p>
1.(E)	<p>A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of the persons for the time being entitled to receive <del>notice</del> <u>Notice</u> of and to attend and vote at general meetings of the Company shall, for the purpose of these Bye-Laws, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held 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 person to sign, and where the resolution states a date as being the date of his signature thereof by any shareholder the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant shareholders. Notwithstanding any provisions contained in these Bye-Laws, a resolution in writing shall not be passed for the purpose of removing a Director before the expiration of his term of office under <del>Bye-law</del> <u>Law</u> 117 or in relation to the removal and appointment of the Auditors pursuant to section 89(5) of the Companies Act.</p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
2.	Without prejudice to any other requirements of the Statutes, a Special Resolution shall be required to alter the memorandum of association of the Company, to approve any amendment of these <u>Bye-Laws</u> <del>presents</del> or to change the name of the Company.
5.(A)	For the purposes of section 47 of the Companies Act, if at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated either with the consent in writing of the holders of <del>not less than</del> <u>at least</u> three-fourths <del>in nominal value</del> of the issued shares of that class or with the <del>sanction-approval</del> <u>approval</u> of a <del>Special Resolution-resolution</del> <u>Special Resolution</u> <del>passed by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy at a separate general-meeting of the such holders of the shares of that class.</del> To every such separate general meeting the provisions of these Bye-Laws relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum ( <del>other than at an adjourned meeting</del> ) shall be <del>not less than</del> <u>at least</u> two persons holding (or, in the case of a shareholder being a corporation, by its duly authorized representative) or representing by proxy <u>of</u> <del>not less than at least</del> one-third <del>in nominal value</del> of the issued shares of that class, <del>that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person or by proxy may demand a poll.</del>
16.(A)	Subject to <u>compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority</u> <del>the Statutes</del> , and without prejudice to paragraph (D) of this Bye-Law, the Company may in accordance with an employees' share scheme provide money on such terms as the Directors think fit for the acquisition of fully or partly paid shares in the Company or its holding company. For the purposes of this Bye-Law, an employees' share scheme is a scheme for encouraging or facilitating the holding of shares or debentures in the Company by or for the benefit of bona fide employees or former employees of the Company (including any such bona fide employee or former employee who is or was a Director), the Company's subsidiary or holding company or a subsidiary of the Company's holding company, or the wives, husbands, widows, widowers or children or step-children under the age of twenty-one of such employees or former employees (including as aforesaid).

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
17.	Except as otherwise expressly provided by these Bye-Laws or as required by law or as ordered by a court of competent jurisdiction, no person shall be recognized by the Company as holding any share upon any trust and, except as aforesaid, the Company shall not be bound by or be compelled in any way to recognize (even when having <del>notice</del> Notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or any other right or claim to or in respect of any shares except an absolute right to the entirety thereof of the registered holder.
19A.	<u>The Register and branch register of shareholders, as the case may be, shall be open to inspection during normal business hours on every business day by members of the public without charge at the Registration Office or such other place at which the Register is kept in accordance with the Companies Act. The Register including any overseas or local or other branch register of shareholders may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of the relevant section of the Companies Ordinance and the Listing Rules or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</u>
19.	Every person whose name is entered as a shareholder in the register shall be entitled without payment to receive within two months after allotment or lodgment of a transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares, or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange on which the shares are listed, upon payment, in the case of a transfer, of such sum (not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such higher sum as may from time to time be allowed or not prohibited under the <del>rules of the relevant stock exchange in Hong Kong</del> Listing Rules, and in the case of any other shares, such sum in such currency as the Director may from time to time determine to be reasonable in the territory in which the relevant register is situate, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Director may from time to time determine, such number of certificates for shares in stock exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
22.(B)	If any share shall stand in the names of two or more persons, the person first named in the register shall be deemed the sole holder thereof as regards service of <del>notice</del> <u>Notice</u> and, subject to the provisions of these Bye-Laws, all or any other matter connected with the Company, except the transfer of the share.
23.	If a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such higher sum as may from time to time be allowed or not prohibited under the <u>Listing Rules</u> <del>rules of the relevant stock exchange in Hong Kong</del> , and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situate, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine and on such terms and conditions, if any, as to publication of <del>notice</del> <u>Notice</u> , evidence and indemnity as the Directors think fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.
24.	The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a shareholder, whether singly or jointly with any other person or persons, for all the debts and liabilities of such shareholder or his estate to the Company and whether the same shall have been incurred before or after <del>notice</del> <u>Notice</u> to the Company of any equitable or other interest of any person other than such shareholder, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such shareholder or his estate and any other person, whether a shareholder of the Company or not. The Company's lien (if any) on a share shall extend to all dividends and bonuses declared in respect thereof. The Directors may at any time either generally or in any particular case waive any lien that has arisen, or declare any share to be exempt wholly or partially from the provisions of the Bye-Law.

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
25.	The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of fourteen days after a <del>notice</del> <u>Notice</u> in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfillment or discharge thereof and giving <del>notice</del> <u>Notice</u> of intention to sell in default, shall have been given, in the manner in which <del>notice</del> <u>Notice</u> may be sent to shareholders of the Company as provided in these Bye-Laws, to the registered holder for the time being of the shares or the person entitled by reason of such holder's death, bankruptcy or winding-up to the shares.
28.	Fourteen days' <del>notice</del> <u>Notice</u> at least of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
29.	A copy of the <del>notice</del> <u>Notice</u> referred to in Bye-Law 28 shall be sent to shareholders in the manner in which <del>notice</del> <u>Notice</u> may be sent to shareholders by the Company as herein provided.
30.	In addition to the giving of <del>notice</del> <u>Notice</u> in accordance with Bye-Law 29, <del>notice</del> <u>Notice</u> of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the shareholders by <del>notice</del> <u>Notice</u> to be inserted at least once in the Newspapers.
37.	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 shareholder sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution of the Directors making the call has been duly recorded in the minute book of the Directors; and that <del>notice</del> <u>Notice</u> of such call was duly given to the shareholder sued, in pursuance of these Bye-Laws; 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.

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
39.	<p>The Directors may, if they think fit, receive from any shareholder willing to advance the same, and either in money or money's worth, all or any part of the money uncalled and unpaid or installments payable upon any shares held by him, and in respect of all or any of the moneys so advanced the Company may pay interest at such rate (if any) not exceeding twenty per cent. per annum as the Directors may decide but a payment in advance of a call shall not entitle the shareholder to receive any dividend or to exercise any other rights or privileges as a shareholder in respect of the share or the due portion of the shares upon which payment has been advanced by such shareholder before it is called up. The Directors may at any time repay the amount so advanced upon giving to such shareholder not less than one month's <del>notice</del><u>Notice</u> in writing of its intention in that behalf, unless before the expiration of such <del>notice</del><u>Notice</u> the amount so advanced shall have been called up on the shares in respect of which it was advanced.</p>
40.	<p>Subject to the Companies Act, all transfers of shares shall be effected <u>in any manner permitted by and in accordance with the rules of the Designated Stock Exchange Listing Rules</u> or by transfer in writing in the usual or common form or <u>(during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory</u> or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.</p>
44.(i)	<p>such sum, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such higher sum as may from time to time be allowed or not prohibited under the <del>rules of the relevant stock exchange in Hong Kong Listing Rules</del>, and, in the case of any other capital, such sum in such currency as the Directors may from time to time determine to be reasonable in the territory in which the relevant register is situate, or such other sum as the Company may by Ordinary Resolution determine) as the Directors shall from time to time determine has been paid;</p>
46.	<p>If the Directors shall refuse to register a transfer of any share, they shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee <del>notice</del><u>Notice</u> of such refusal and, except where the subject share is not a fully paid share, the reason(s) for such refusal.</p>



<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
48.	The registration of transfers <del>of shares</del> may be suspended and the <del>register</del> <u>Register</u> closed, on giving <del>notice</del> <u>Notice has been given by announcement or by electronic communication or by advertisement in an appointed newspaper and in the any Newspapers</u> , at such times and for such periods as the Directors may from time to time determine <u>or by any other means in accordance with the terms equivalent to section 632 of the Companies Ordinance and the requirements of any Designated Stock Exchange</u> and either generally or in respect of any class of shares, provided that the <del>register</del> <u>Register</u> shall not be closed for periods exceeding in the whole thirty days in any year.
51.	If the person becoming entitled to a share pursuant to Bye-Law 50 shall elect to be registered himself as the holder of such share, he shall deliver or send to the Company a <del>notice</del> <u>Notice</u> in writing signed by him, at (unless the Directors otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such share to his nominee. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such <del>notice</del> <u>Notice</u> or transfer as aforesaid as if the death, bankruptcy or winding-up of the shareholder had not occurred and the <del>notice</del> <u>Notice</u> or transfer were a transfer executed by such shareholder.
53.	If a shareholder fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, without prejudice to the provisions of Bye-Law 36, serve <del>notice</del> <u>Notice</u> on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued and which may still accrue up to the date of actual payment.
54.	The <del>notice</del> <u>Notice</u> shall name a further day (not earlier than the expiration of fourteen days from the date of the <del>notice</del> <u>Notice</u> ) on or before which the payment required by the <del>notice</del> <u>Notice</u> is to be made, and it shall also name the place where payment is to be made such place being the Registered Office or a Registration Office or another place within the Relevant Territory. The <del>notice</del> <u>Notice</u> shall also state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
55.	If the requirements of any such <del>notice</del> <u>Notice</u> as aforesaid are not complied with, any share in respect of which the <del>notice</del> <u>Notice</u> has been given may at any time thereafter, before the payment required by the <del>notice</del> <u>Notice</u> has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share and not actually paid before the forfeiture. The Directors may accept the surrender of any share liable to be forfeited hereunder and in such cases references in these Bye-Laws to forfeiture shall include surrender.
59.	When any share shall have been forfeited, <del>notice</del> <u>Notice</u> of the forfeiture shall be given to the shareholder 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 <del>notice</del> <u>Notice</u> or make any such entry.
63.	The Company shall in each <u>financial</u> year other than the year in which its statutory meeting is convened hold a <u>general meeting</u> as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the <del>notice</del> <u>Notice</u> calling it; and <del>such not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any) and that of the next.</del> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.
64.	All general meetings other than annual general meetings shall be called special general meetings. <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-Law 72A, as a hybrid meeting or as an electronic meeting, as may be determined by the Directors in its absolute discretion.</u>

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
65.	<p>The Directors may, whenever they think fit, convene a special general meeting, and one or more shareholders holding as at the date of deposit of the requisition not less than one-tenth of the voting rights, 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 Director or the Secretary of the Company, to require a special general meeting to be convened and/or add resolutions to the agenda of a meeting; 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 Directors fail to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in accordance with the provisions of Section 74(3) of the Companies Act. <del>special general meetings shall also be convened on requisition, as provided by the Companies Act, and, in default, may be convened by the requisitionists.</del></p>
66.(A)	<p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' <del>notice</del> <u>Notice in writing</u>, and a meeting of the Company other than an annual general meeting <del>(including special general or a meeting(s))</del> shall be called by at least fourteen days' <del>notice</del> <u>Notice</u>. <del>Subject to the Listing Rules, in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice</del> <u>Notice</u> than that specified in this Bye-Law, <u>a general meeting may</u> be deemed to have been duly called if it is so agreed:</p> <ul style="list-style-type: none"><li data-bbox="416 1495 1370 1561">(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</li><li data-bbox="416 1613 1370 1757">(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.</li></ul>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
66.(B)	<p><u>The Notice shall specify:</u></p> <ul style="list-style-type: none"><li>(i) <u>the time and date of the meeting;</u></li><li>(ii) <u>save for an electronic meeting, the place of the meeting and if there is more than one Meeting Location as determined by the Directors pursuant to Bye-Law 72A, the principal place of the meeting (the “Principal Meeting Place”);</u></li><li>(iii) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting (which electronic facilities or electronic platform may vary from time to time and from meeting to meeting as the Directors, in its sole discretion, any see fit) or where such details will be made available by the Company; and prior to the meeting, and</u></li><li>(iv) <u>particulars of resolutions to be considered at the meeting.</u></li></ul> <p><u>The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all shareholders other than to such shareholders as, under the provisions of these Bye-Laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a shareholder and to each of the Directors and the Auditors.</u></p>
66.(C)	<p><u>The Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement or change of the relevant general meeting may occur automatically without further notice including, without limitation, where a tropical cyclone warning signal no. 8 or above, black rainstorm warning or other similar event is in force at any time prior to or at the time of the general meeting on the day of the general meeting.</u></p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
67.(A)	The accidental omission to give any <del>notice</del> <u>Notice</u> to, or the non-receipt of any <del>notice</del> <u>Notice</u> by, any person entitled to receive <del>notice</del> <u>Notice</u> shall not invalidate any resolution passed or any proceedings at any such meeting.
67.(B)	In the case where forms of proxy or <del>notice</del> <u>Notice</u> of appointment of corporate representative are sent out with any <del>notice</del> <u>Notice</u> , the accidental omission to send such forms of proxy or <del>notice</del> <u>Notice</u> of appointment of corporate representative to, or the non-receipt of such forms by, any person entitled to receive <del>notice</del> <u>Notice</u> of the relevant meeting shall not invalidate any resolution passed or any proceeding at any such meeting.
69.	For all purposes the quorum for a general meeting shall be two shareholders present ( <u>including attendance by electronic means</u> ) in person (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.
72.	The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place <u>and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting)</u> as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, at least seven clear days' <del>notice</del> <u>Notice</u> , specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such <del>notice</del> <u>Notice</u> the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no <del>notice</del> <u>Notice</u> of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such <del>notice</del> <u>Notice</u> . No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
<u>72A.(1)</u>	<u>The Directors may, at their absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (the "Meeting Location(s)") determined by the Directors at their absolute discretion. Any shareholder or any proxy attending and participating in such way or any shareholder participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
<u>72A.(2)</u>	<p><u>All general meetings are subject to the following and, where appropriate, all references to a “shareholder” or “shareholders” in this sub-paragraph (2) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:</u></p> <p>(a) <u>where a shareholder is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Shareholder present in person or by proxy at a Meeting Location and/or shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the Chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that shareholders at all Meeting Locations and shareholders participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p> <p>(c) <u>where shareholders attend a meeting by being present at one of the Meeting Locations and/or where shareholders participate in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more shareholders or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and</u></p>

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
	<p><u>(d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Bye-Laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>
72B.	<p><u>The Directors and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a shareholder who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any shareholder so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>
72C	<p><u>If it appears to the Chairman of the general meeting that:</u></p> <p><u>(1) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-Law 72A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p><u>(2) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p><u>(3) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
	<p>(4) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p> <p><u>then, without prejudice to any other power which the Chairman of the meeting may have under these Bye-Laws or at common law, the Chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
<u>72D.</u>	<p><u>The Directors and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Directors or the Chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Shareholder shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>
<u>72E.</u>	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the shareholders. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Article shall be subject to the following:</u></p>



<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
	<p>(1) <u>when a meeting is so postponed, the Company shall endeavour to post a Notice of such postponement on the Company’s website as soon as practicable (provided that failure to post such a Notice shall not affect the automatic postponement of a meeting);</u></p> <p>(2) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Directors shall notify the shareholders of details of such change in such manner as the Directors may determine;</u></p> <p>(3) <u>when a meeting is postponed or changed in accordance with this Bye-Law, subject to and without prejudice to Bye-Law 72, unless already specified in the original Notice of the meeting, the Directors shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the shareholders of such details in such manner as the Directors may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-Laws not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(4) <u>Notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the shareholders.</u></p>
72F.	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-Law 72C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
72G.	<u>Without prejudice to other provisions in Bye-Laws 72A to 72F, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
72H.	<u>Without prejudice to Bye-Laws 72A to 72G, and subject to the Statutes and the Listing Rules and any other applicable laws, the Directors may resolve to enable persons entitled to attend an electronic meeting to do so by simultaneous attendance by means of electronic facilities with no shareholder necessarily in physical attendance and without any particular Meeting Location being designated. Each shareholder or (in the case of a shareholder being a corporation) its duly authorised representative or its proxy shall be counted in the quorum for, and entitled to vote at, the electronic meeting in question, and that general meeting shall be duly constituted and its proceedings valid if the Chairman of the electronic meeting is satisfied that adequate facilities are available throughout the electronic meeting to ensure that shareholders attending the electronic meeting who are not present together at the same place may, by means of electronic facilities, attend and speak or communicate and vote at it.</u>
73.(A)	<u>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-Laws, <del>At</del> at any general meeting on a poll every shareholder present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. <del>a</del>A resolution put to the vote of the meeting shall be decided <del>on a show of hands unless voting</del> by way of a poll <u>save that in the case of a physical meeting, the Chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every shareholder present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-Law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its shareholders; and (ii) relate to the Chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all shareholders a reasonable opportunity to express their views. <del>is required by the rules of the appointed stock exchange or a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:</del></u></u>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
<u>73.(B)</u>	<p><u>In the case of a physical meeting where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</u></p> <p><del>(i)</del> by the Chairman of the meeting; or</p> <p><del>(ii)</del>(i) by at least three shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p><del>(iii)</del>(ii) by any shareholder or shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy and representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting; or</p> <p><del>(iv)</del>(iii) by any shareholder or shareholders present in person (or, in the case of shareholder being a corporation, by its duly authorized representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or</p> <p><del>(v)</del>(iv) if required by the <u>Listing Rules</u><del>rules of the appointed stock exchange</del>, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. or more of the voting rights of all the shareholders having the right to vote at the meeting.</p> <p><u>A demand by a person as proxy for a shareholder or in the case of a shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the shareholder.</u></p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
74.	<p>Unless <del>Where</del> a poll be so demanded and not withdrawn resolution is voted on by a <u>show of hands</u>, a declaration by the Chairman that a resolution has <del>on a show of hands</del> been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect made in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.</p>
75.	<p>If a poll is demanded as aforesaid, it shall <del>(subject Subject as provided in to Bye-Law 76, the poll shall)</del> be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting <del>at which the poll was demanded</del>, as the Chairman directs. No <del>notice</del> <u>Notice</u> need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting <del>at which the poll was demanded</del>. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting <del>at which the poll was demanded or the taking of the poll, whichever is the earlier</del>.</p> <p>The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <u>Listing Rules</u><del>rules of the appointed stock exchange</del>.</p>
76.	<p>Any poll <del>duly demanded</del> on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.</p>
77.	<p>In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting <del>at which the show of hands takes place (where no poll is demanded) or at which the poll is demanded</del>, shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive.</p>

Bye-Law No.	Proposed amendments (showing changes to the existing Bye-Laws)
81.	<p>(A) Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting on a show of hands every shareholder who is present in person (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy shall (save as provided otherwise in this Bye-Law) have one vote, and on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or <del>instalments</del> <u>instalments</u> shall be treated for the purposes of this Bye-Law as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Except for the clearing house (or its nominee), which may appoint more than one proxy in respect of shares registered in its (or its nominee's) name, and each such proxy may, subject to this being permitted by the Companies Act, have one vote on a show of hands, where a shareholder has appointed more than one proxy, only one of them may vote on a show of hands and if more than one of them shall purport to vote on a show of hands, the votes of all proxies of that shareholder shall be disregarded.</p> <p>(B) <u>All shareholders (including a shareholder which is a clearing house (or its nominee(s))) have the right to (i) speak at a general meeting; and (ii) vote at a general meeting except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>
85.(2)	<p><del>Where the Company has knowledge that any shareholder is, under the Listing Rules</del> <u>rules of the Designated appointed stock Stock exchange Exchange of which the shares of the Company are listed or quoted</u>, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
87.	<p>Any shareholder (<del>including a shareholder which is a clearing house (or its nominee(s))</del>) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy <del>or representative (if such shareholder is a corporation)</del> to attend and vote instead of him. <del>A shareholder which is a corporation may execute a form of proxy under the hand of a duly authorised officer.</del> A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and (subject to the provisions of Bye-Law 81) vote on his behalf at a general meeting of the Company or at a class meeting. A proxy <del>or representative</del> need not be a shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy. A proxy<del>/or proxies</del> <del>or representative/representatives</del> representing either an individual or a corporate shareholder shall be entitled to exercise the same powers on behalf of the shareholder whom he or they represent as such shareholder could exercise.</p>
89.	<p>The instrument appointing a proxy shall be in writing <u>and if the Directors in their absolute discretion determine, may be contained in an electronic communication,</u> and: (i) if in writing but not contained in an electronic communication, under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, <u>or attorney or other person</u> duly authorized to sign the same. In the case of an instrument of proxy <u>purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</u>; or (ii) in the case of an appointment contained in an electronic communication, <u>submitted by or on behalf of the appointer, subject to such terms and conditions and authenticated in such manner as the Directors may in their absolute discretion determine.</u></p>

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
90.	<p>The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the <del>notice</del> <u>Notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office), or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified,</u> not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting <del>in person</del> at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
91.	<p><del>Every instrument</del> <u>Instruments</u> of proxy, <del>whether for a specified meeting or otherwise,</del> shall be in <u>any common form or in such other form</u> as the Directors may from time to time approve, provided that any form issued to a shareholder for use by him for appointing a proxy to attend and vote at <del>a any special general meeting or at an annual general meeting,</del> <u>as well for any adjournment of the meeting</u> at which any business is to be transacted shall be such as to enable the shareholder, according to his intentions, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business.</p>
92.	<p>The instrument appointing a proxy to vote at a general meeting shall: (i) be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution (or amendment thereto) put to the meeting for which it is given as the proxy thinks fit; and (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. <u>The Directors may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Bye-Laws has not been received in accordance with the requirements of these Bye-Laws. Subject to the aforesaid, if the proxy appointment and any of the information required under these Bye-Laws is not received in the manner set out in these Bye-Laws, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
94.(A)	<p>Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorize any person as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise <u>as</u> if it were an individual shareholder of the Company. References in these Bye-Laws to a shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a shareholder represented at the meeting by such duly authorized representative.</p>
94.(B)	<p>So far as permitted by the Companies Act, where a shareholder is a clearing house (or its nominee and, in each case, being a corporation), it may <u>appoint proxy(ies) or authorize such persons as it thinks fit to act as its representative(s), who enjoy rights equivalent to the rights of other shareholders</u> at any meeting of the Company <u>(including but not limited to general meetings and creditor meetings)</u> or at any meeting of any class of shareholders provided that the authorization shall specify the number and class of shares in respect of which each such representative is so authorized. Each person so authorized under the provisions of this Bye-Law shall be entitled to exercise the same rights and powers as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee), <u>including, the right to speak and vote individually on a show of hands or on a poll</u> <del>in respect of the number and class of shares specified in the relevant authorization.</del></p>



<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
95.	Unless the Directors agree otherwise, an appointment of a corporate representative shall not be valid as against the Company unless a copy of the resolution of the governing body of the shareholder authorizing the appointment of the corporate representative or a form of <del>notice</del> <u>Notice</u> of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution (or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised (or, in the case of a form of <del>notice</del> <u>Notice</u> of appointment issued by the company as aforesaid, completed and signed in accordance with the instructions thereon or in the case of a power of attorney a notarised copy of the relevant authority under which <del>is it</del> was signed), shall have been deposited at such place or one of such places (if any) as is specified in the <del>notice</del> <u>Notice</u> of meeting or in the form of <del>notice</del> <u>Notice</u> issued by the Company as aforesaid (or, if no place is specified, at the Registration Office) not less than forty-eight hours before the time for holding the meeting or adjourned meeting or poll (as the case may be) at which the corporate representative proposes to vote.
97.	The provisions of Bye-Laws 95 and 96 shall have effect subject to the provisions of the Statutes <u>and the Listing Rules</u> .
99.	<u>Unless otherwise determined by the Company in general meeting,</u> <del>The</del> the number of Directors shall not be <del>fewer</del> <u>less</u> than two. The Company shall keep at <u>the its registered</u> <del>Registered office</del> <u>Office</u> a <del>register</del> <u>Register</u> of its directors and officers in accordance with the Statutes.
100.	A Director may at any time, by <del>notice</del> <u>Notice</u> in writing signed by him delivered to the Registered Office or at the Head Office or at a meeting of the Directors, appoint any person (including another Director) to act as alternate Director in his place during his absence and may in like manner at any time determine such appointment. If such person is not another Director such appointment unless previously approved by the Directors shall have effect only upon and subject to being so approved. The appointment of an alternate Director shall determine on the happening of any event which were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director. An alternate Director may act as alternate to more than one Director.

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
101.(A)	<p>An alternate Director shall (subject to his giving to the Company an address, <u>electronic address</u>, telephone and facsimile number within the territory of the Head Office for the time being for the giving of <del>notices</del><u>Notices</u> on him and except when absent from the territory in which the Head Office is for the time being situate) be entitled (in addition to his appointor) to receive <del>notices</del><u>Notices</u> of meetings of the Directors and of any committee of the Directors of which his appointor is a member and shall be entitled 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 perform all the functions of his appointor as Director and for the purposes of the proceedings at such meeting the provisions of these presents shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative. If his appointor is for the time being absent from the territory in which the Head Office is for the time being situate or otherwise not available or unable to act, his signature to any resolution in writing of the Directors or any such committee shall be as effective as a signature of his appointor. His attestation of the affixing of the Seal shall be as effective as the signature and attestation of his appointor. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Bye-Laws.</p>
101.(B)	<p>An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the ordinary remuneration otherwise payable to his appointor as such appointor may by <del>notice</del><u>Notice</u> in writing to the Company from time to time direct.</p>
101.(C)	<p>A certificate by a Director (including for the purpose of this paragraph (C) an alternate Director) or the Secretary that a Director (who may be the one signing the certificate) was at the time of a resolution of the Directors or any committee thereof absent from the territory of the Head Office or otherwise not available or unable to act or has not supplied an address, telephone and facsimile number within the territory of the Head Office for the purposes of giving of <del>notice</del><u>Notice</u> to him shall in favour of all persons without express <del>notice</del><u>Notice</u> to the contrary, be conclusive of the matter so certified.</p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
107.	Payments to any Director or past Director of any sum by way of compensation for loss of office or as consideration for or in connection with his retirement from office (not being a payment to which the Director or past Director is contractually or statutorily entitled) <del>must</del> <u>must</u> be approved by the Company in general meeting.
108.(vi)	if by <del>notice</del> <u>Notice</u> in writing delivered to the Company at its Registered Office or at the Head Office he resigns his office; or
108.(vii)	if he shall be <del>remove</del> <u>removed</u> from office by a <del>Special</del> <u>Ordinary</u> Resolution of the Company under Bye-Law 117.
110.(D)	A Director shall not vote or be counted in the quorum on any resolution of the Directors concerning his own appointment <u>or the appointment of any of his close associates</u> as the holder of any office or place of profit with the Company or any other company in which the Company is interested (including the arrangement or variation of the terms thereof, or the termination thereof).
110.(E)	Where arrangements are under consideration concerning the appointment (including the arrangement or variation of the terms thereof, or the termination thereof) of two or more Directors <u>or any of the close associate(s) of any such Director(s)</u> to offices or places of profit with the Company or any other company in which the Company is interested, a separate resolution may be put in relation to each Director, <u>as the case may be, the close associate(s) of such Director</u> and in such case each of the Directors concerned shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment <u>or the appointment of any of his close associates</u> (or the arrangement or variation of the terms thereof, or the termination thereof) and (in the case of an office or place of profit with any such other company as aforesaid) where the other company is a company in which the Director together with any of his <u>close</u> associates own 5 per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights).

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
110.(G)	<p><u>If to the knowledge of a Director, he or any of his close associates</u> <del>who to his knowledge</del> is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his <u>or, as the case may be, his close associate(s)'</u> interest at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration, if he knows his interest <u>or that of his close associate(s)</u> then exists, or in any other case at the first meeting of the Directors after he knows that he <u>or his close associate(s)</u> is or has become so interested. For the purposes of this Bye-Law, a general <del>notice</del> <u>Notice</u> to the Directors by a Director to the effect that (a) he <u>or his close associate(s)</u> is a shareholder of a specified company or firm and is to be regarded as interested in any contract or arrangement which may after the date of the <del>notice</del> <u>Notice</u> be made with that company or firm or (b) he <u>or his close associate(s)</u> is to be regarded as interested in any contract or arrangement which may after the date of the <del>notice</del> <u>Notice</u> be made with a specified person who is connected with him, shall be deemed to be a sufficient declaration of interest under this Bye-Law in relation to any such contract or arrangement; provided that no such <del>notice</del> <u>Notice</u> shall be effective unless either it is given at a meeting of the Directors or the Director takes reasonable steps to secure that it is brought up and read at the next meeting of the Directors after it is given.</p>
110.(H)	<p>A Director shall not vote <del>(nor be counted in the quorum)</del> on any <u>board</u> resolution of <del>the Directors in respect of</del> <u>approving</u> any contract or arrangement or <u>any other</u> proposal in which he or any of his <u>close associate(s)</u> <u>has a material interest</u> nor shall he be counted in the quorum present at the meeting subject to the following exceptions <del>is to his knowledge materially interested, but this prohibition shall not apply to any of the following matters namely:</del></p> <ul style="list-style-type: none"><li data-bbox="416 1455 1370 1636">(i) <u>the giving of any security or indemnity either:-</u><ul style="list-style-type: none"><li data-bbox="496 1534 1370 1636">(a) <u>to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></li></ul></li></ul>

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- (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; any contract or arrangement for the giving by the Company of any security or indemnity to the Directors or his associate(s) in respect of money lent or obligation undertaken by him or any of his associates for the benefit of the Company or any company in which the Company has interest;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer; any contract or arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company or any company in which the Company has interest which the Director or his associate(s) has himself/themselves guaranteed or secured in whole or in part;
- (iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:—any contract or arrangement by the Director or his associate(s) to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his associate(s) any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;
- (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or
- (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and

Bye-Law No.	Proposed amendments (showing changes to the existing Bye-Laws)
	<p><del>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the issuer by virtue only of his/their interest in shares or debentures or other securities of the Company. any contract or arrangement concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interest in for subscription or purchase where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;</del></p>
	<p><del>(v) any contract or arrangement in which the Director or his associate(s) is/are interested as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company and/or his/their being the offeror or one of the offerors or is/are interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;</del></p>
	<p><del>(vi) any contract or arrangement convening any other company in which the Director or his associate(s) is/are interested directly or indirectly whether as an officer or a shareholder other than a company in which the Director or his associate(s) is/are beneficially interested in shares of that company or in which the Director and his associates are not in aggregate beneficially interested in five (5) per cent. or more of the issued shares of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company (other than shares which carry no voting rights at general meetings and no or nugatory dividend and return of capital rights);</del></p>
	<p><del>(vii) any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director or his associate(s) may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, his associates and employees of the Company or of any of its subsidiaries and does not give the Director or his associate(s) any privilege not accorded to the class of persons to whom such scheme or fund relates;</del></p>

Bye-Law No.	Proposed amendments (showing changes to the existing Bye-Laws)
	<p data-bbox="416 374 1366 559"><del>(viii) any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associate(s) may benefit; and</del></p> <p data-bbox="416 612 1366 719"><del>(ix) any contract, arrangement, transaction or proposal concerning the purchases and/or maintenance of any insurance policy for the benefit of any Director or his associate(s), officer or employee pursuant to these Bye-Laws.</del></p>
110.(I)	<p data-bbox="416 772 1366 1400">A company shall be deemed to be a company in which a Director and/or his <u>close</u> associate(s) own(s) 5 per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares of such company if and so long as (but only if and so long as) he and/or his <u>close</u> associates is/are (either directly or indirectly) the holder(s) of or beneficially interested in 5 per cent. or more of any class of the issued voting equity share capital of such company (or of any third company, other than the Company or any of its subsidiaries, through which his interest is derived) or of the voting rights of any class of shares of the company. For the purpose of this paragraph there shall be disregarded any shares held by a Director or his <u>close</u> associate(s) as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the interest of the Director and/or his <u>close</u> associate(s) is/are in reversion or remainder if and so long as some other person is entitled to receive the income thereof, any shares comprised in an authorized unit trust scheme in which the Director and/or his <u>close</u> associate(s) is/are interested only as a unit holder, and shares which carry no voting right at general meetings and no or nugatory dividend and return of capital rights.</p>
110.(J)	<p data-bbox="416 1453 1366 1757">Where a company (other than a company which is a wholly owned subsidiary of the Company or a subsidiary or associated company of the Company in the voting equity capital of which neither the Director nor any of his <u>close</u> associates has any interests) in which a Director together with any of his <u>close</u> associates hold 5 per cent. or more of any class of the voting equity share capital of such company or of the voting rights of any class of shares available to shareholders of the company is materially interested in a transaction, then that Directors and/or his <u>close</u> associate(s) shall also be deemed materially interested in such transaction.</p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
110.(K)	<p>If any question shall arise at any meeting of the Directors as to the materiality of the interest of a Director or his <u>close</u> associate(s) or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question (unless it relates to the Chairman) shall be referred to the Chairman and his ruling in relation to such Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director and/or his <u>close</u> associate(s) concerned as known to such Director has not been fairly disclosed to the other Directors. If any question as aforesaid shall arise in respect of the Chairman such question shall be decided by a resolution of the Directors (for which purpose the Chairman shall not be counted in the quorum and shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of the Chairman as known to him has not been fairly disclosed to the other Directors.</p>
112.	<p>If at any general meeting at which an election of Directors ought to take place, the places of the retiring Directors are not filled, the retiring Directors or such of them as have not had their places filled shall be deemed to have been re-elected and shall, if willing, continue in office until the next annual general meeting and so on from year to year until their places are filled, unless:</p> <ul style="list-style-type: none"><li>(i) it shall be determined at such meeting to reduce the number of Directors; or</li><li>(ii) it is expressly resolved at such meeting not to fill such vacated offices; or</li><li>(iii) in any such case the resolution for re-election of a Director is put to the meeting and lost; or</li><li>(iv) such Director has given <del>notice</del> <u>Notice</u> in writing to the Company that he is not willing to be re-elected.</li></ul>
114.	<p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall hold office only until the <del>next following</del> <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>



<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
115.	<p>Subject to authorization by the shareholders in general meeting, the Directors shall (until and unless such authorization is revoked) have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or (subject to the provisions of the Companies Act) as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the <del>next following</del> <u>first annual</u> general meeting of the Company <u>after his appointment</u> <del>(in the case of a Director appointed to fill a casual vacancy) or until the next following annual general meeting (in the case of a Director appointed as an addition to the Board)</del> and shall then be eligible for re-election at that meeting. Any Director appointed pursuant to this Bye-Law shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation pursuant to Bye-Law 111(A).</p>
116.	<p>No person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting unless a <del>notice</del> <u>Notice</u> in writing of the intention to propose such person for election as a Director, signed by a shareholder (other than the person to be proposed for election as a Director) duly qualified to attend and vote at the meeting for which such <del>notice</del> <u>Notice</u> is given, and a <del>notice</del> <u>Notice</u> in writing signed by such person of his willingness to be elected shall have been lodged at the head office or at the Registration Office. The minimum length of the period during which such <del>notice</del> <u>Notice</u> are given shall be at least <u>ten (10) business</u> <del>seven (7)</del> days and the period for lodgement of such <del>notice</del> <u>Notice</u> shall commence no earlier than the day after the dispatch of the <del>notice</del> <u>Notice</u> of the general meeting appointed for such election and end no later than <u>ten (10) business</u> <del>seven (7)</del> days prior to the date of such general meeting.</p>

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
117.	<p>The <del>shareholders Company</del> may, at any <u>general meeting convened and held in accordance with these Bye-Laws</u>, by <del>Special</del><u>Ordinary</u> Resolution <del>to remove any Director (including a managing director or other executive director) at any time before the expiration of his period-term of office notwithstanding anything to the contrary</del> in these Bye-Laws or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead, provided that the <del>notice</del><u>Notice</u> of any general meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director 14 days before the meeting and at such meeting, the Director shall be entitled to be heard on the motion for his removal. Any person so elected shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.</p>
124.	<p>Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by <del>notice</del><u>Notice</u> to the shareholders or otherwise, to obtain priority over such prior charge.</p>
128.	<p>The Directors may from time to time entrust to and confer upon a managing director, joint managing director, deputy managing director or executive director all or any of the powers of the Directors that they may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without <del>notice</del><u>Notice</u> of such withdrawal, revocation or variation shall be affected thereby.</p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
137.	<p>A Director may, and on the request of a Director the Secretary shall, at any time summon a meeting of the Directors which may be held in any part of the world provided that no such meeting shall be summoned to be held outside the territory in which the Head Office is for the time being situate without the prior approval of the Directors. Notice thereof shall be given to each Director and alternate Director in person orally or in writing <u>or verbally (including in person or by telephone) or by electronic means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or by telex or telegram or facsimile transmission at the telephone or facsimile number or address from time to time notified to the Company by such Director or in such other manner as the Directors may from time to time determine. A Director absent or intended to be absent from the territory in which the Head Office is for the time being situate may request the Directors or the Secretary that <del>notices</del><u>Notices</u> of Directors' meetings shall during his absence be sent in writing to him at his last known address, facsimile or telex number or any other address, facsimile or telex number given by him to the Company for this purpose, but such <del>notices</del><u>Notices</u> need not be given any earlier than <del>notices</del><u>Notices</u> given to Directors not so absent. A Director or alternate Director who fails to supply to the Company an address in the territory of the Head Office, or a telephone, facsimile or telex number for the purposes of giving of <del>notices</del><u>Notices</u> to him shall not be entitled to receive any <del>notices</del><u>Notices</u> to him as Director or alternate Director for so long as the failure subsists.</p>
138.	<p>Questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes the <del>chairman</del><u>Chairman</u> of the meeting shall have a second or casting vote.</p>
145.(A)	<p>A resolution in writing signed (subject to the provisions of paragraph (B) below) by all Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Article; and a certificate in writing signed by a Director or the Secretary on such notification of consent shall be conclusive evidence thereof.</u> Any such resolution in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
145.(B)	Where a Director is, on the date on which a resolution in writing is last signed by a Director, absent from the territory in which the Head Office is for the time being situated, or cannot be contacted at his last known address or contact telephone or facsimile number, or is temporarily unable to act through ill-health or disability and, in each case, his alternate (if any) is affected by any of these events, the signature of such Director (or his alternate) to the resolution shall not be required, and the resolution in writing, so long as such a resolution shall have been signed by at least two Directors or their alternates who are entitled to vote thereon or such number of Directors as shall form a quorum, shall be deemed to have been passed at a meeting of Directors duly convened and held, provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors (or their alternates) for the time being entitled to receive <del>notices</del> <u>Notices</u> of meetings of the Directors at their respective last known address, telephone or facsimile number or, if none, at the Head Office and provided further that no Director is aware of or has received from any Director any objection to the resolution.
145.(C)	A certificate signed by a Director (who may be one of the signatories to the relevant resolution in writing) or the Secretary as to any of the matters referred to in paragraph or (B) of this Bye-Law shall in the absence of express <del>notice</del> <u>Notice</u> to the contrary of the person relying thereon, be conclusive of the matters stated on such certificate.
146.(B)	Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the <del>chairman</del> <u>Chairman</u> of the meeting at which the proceedings were held or by the <del>chairman</del> <u>Chairman</u> of the next succeeding meeting and shall be kept at the Registered Office.
146.(C)	The Directors shall duly comply with the provisions of the Companies Act in regard to keeping a <del>register</del> <u>Register</u> of shareholders and to the production and furnishing of copies of or extracts from such <del>register</del> <u>Register</u> .

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
153.	The Directors may establish any committees, regional or local boards or agencies for managing any of the affairs of the Company, either in the Relevant Territory or elsewhere, and may appoint any persons to be members of such committees, regional or local boards or agencies and may fix their remuneration, and may delegate to any committee, regional or local board or agent any of the powers, authorities and discretions vested in the Directors (other than its powers to make calls and forfeit shares), with power to sub-delegate, and may authorize the members of any regional or local board or any of them to fill any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without <del>notice</del> <u>Notice</u> of any such annulment or variation shall be affected thereby.
160.	Notice of the declaration of an interim dividend shall be given by <u>announcement or by electronic communication or by</u> advertisement in the Relevant Territory and in such other territory or territories and in such manner as the Directors shall determine.
163.(A)(i)(b)	the Directors, after determining the basis of allotment, shall give not less than fourteen clear days' <del>notice</del> <u>Notice</u> in writing to the shareholders of the right of election accorded to them and shall send with such <del>notice</del> <u>Notice</u> 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;
163.(A)(ii)(b)	the Directors, after determining the basis of allotment, shall give not less than fourteen clear days' <del>notice</del> <u>Notice</u> in writing to the shareholders of the right of election accorded to them and shall send with such <del>notice</del> <u>Notice</u> 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;

Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
178.(B)	<p>Every balance sheet of the Company shall be signed on behalf of the Directors by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall not less than twenty-one days before the date of the meeting be sent to every shareholder of, and every holder of debentures of, the Company and every other person entitled to receive <del>notices</del><u>Notices</u> of general meetings of the Company under the provisions of the Companies Act or these Bye-Laws, provided that this Bye-Law shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any shareholder or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the shares or debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>
179.(B)	<p>The <del>Company</del><u>shareholders</u> shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>Subject to compliance with the Listing Rules,</u> <del>The</del><u>the</u> Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. Save as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed <u>by Ordinary Resolution</u> <del>by or on the authority of the Company in the annual general meeting</del> <u>or in such manner as the shareholders may determine</u> except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and, <u>subject to compliance with the Listing Rules,</u> the remuneration of any Auditors appointed to fill any vacancy may be fixed by the Directors.</p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
179.(C)	<u>The shareholders may, at any general meeting convened and held in accordance with these Bye-Laws, by a resolution passed by at least two-thirds of the votes cast by such shareholders as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy, remove the Auditors at any time before the expiration of their term of office and shall by Ordinary Resolution at that meeting appoint another Auditors in their stead for the remainder of their term.</u>
181.	No person other than the retiring Auditors shall be appointed as Auditors at an annual general meeting unless <del>notice</del> <u>Notice</u> of an intention to nominate that person to the office of Auditors has been given to the Company not less than twenty-one days before the annual general meeting, and the Company shall send a copy of any such <del>notice</del> <u>Notice</u> to the retiring Auditors and shall give <del>notice</del> <u>Notice</u> thereof to the shareholders not less than seven days before the annual general meeting provided that the above requirement for sending a copy of such <del>notice</del> <u>Notice</u> to the retiring Auditors may be waived by <del>notice</del> <u>Notice</u> in writing by the retiring Auditors to the Secretary.
183	(A) <u>Any <del>notice</del><u>Notice</u> or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules) to be given or issued under these Bye-Laws shall be in writing, or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document issued by the following means:</u>  (a) <u>by serving it personally on the relevant person;</u>  (b) <u>and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the <del>register</del><u>Register</u> or at any other address supplied by him to the Company for the purpose; or</u>  (c) <u>by delivering or leaving it at such <del>registered</del> address as aforesaid; or (in the case of a notice)</u>  (d) <u>by advertisement in the any Newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</u>

**Bye-Law**                      **Proposed amendments**  
**No.**                              **(showing changes to the existing Bye-Laws)**

- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-Law 183(E), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;
- (f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s website (a “notice of availability”); or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (B) The notice of availability may be given by any of the means set out above other than by posting it on a website.
- (C) ~~or displaying the relevant notice conspicuously at the Registered Office and the Head Office.~~ In the case of joint holders of a share, all ~~notices~~ Notices shall be given to that one of the joint holders whose name stand first in the ~~register~~ Register and ~~notice~~ Notice so given shall be sufficient ~~notice~~ Notice to all the joint holders.
- (D) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (E) Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-Laws may register with the Company an electronic address to which notices can be served upon him.



Bye-Law	Proposed amendments
No.	(showing changes to the existing Bye-Laws)
	<p>(F) <u>Subject to any applicable laws, rules and regulations and the terms of these Bye-Laws, any notice, document or publication, including but not limited to the documents referred to in Bye-Laws 178 and 183 may be given in the English language only or in both the English language and the Chinese language.</u></p>
184.(A)	<p>Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of <del>notice</del><u>Notice</u> shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, <del>notice</del><u>Notice</u>, if given through the post, shall be sent by prepaid airmail letter where available.</p>
184.(B)	<p>Any shareholder who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of <del>notices</del><u>Notices</u> and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any <del>notice</del><u>Notice</u> or documents by the Company and any <del>notice</del><u>Notice</u> or document which is otherwise required to be served on him may, if the Directors in their absolute discretion so elect (and subject to them as re-electing otherwise from time to time), be served, in the case of <del>notices</del><u>Notices</u>, by displaying a copy of such <del>notice</del><u>Notice</u> conspicuously at the Registered Office and the Head Office or, if the Directors see fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a <del>notice</del><u>Notice</u> conspicuously at the Registered Office and the Head Office addressed to such shareholder which <del>notice</del><u>Notice</u> shall state the address within the Relevant Territory at which he may obtain a copy of the relevant document. Any <del>notice</del><u>Notice</u> or document served in the manner so described shall be sufficient service as regards shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (B) shall be construed as requiring the Company to serve any <del>notice</del><u>Notice</u> or document on any shareholder with no or an incorrect registered address for the service of <del>notice</del><u>Notice</u> or document on him or on any shareholder other than the first named on the register of members of the Company.</p>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
184.(C)	If on three consecutive occasions <del>notices-Notices</del> or other documents have been sent through the post to any shareholder (or, in the case of joint holders of shares, the first holder named on the <del>register-Register</del> ) at his registered address but have been returned undelivered, such shareholder (and, in the case of joint holders of a share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Directors may elect otherwise pursuant to paragraph (B) of this Bye-Law) and shall be deemed to have waived the service of <del>notices-Notices</del> and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of <del>notices-Notices</del> on him.
185.(A)	Any <del>notice-Notice</del> or document sent by post shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is put into a post office situated within the Relevant Territory and in proving such service it shall be sufficient to prove that the envelope or wrapper containing <del>notice-Notice</del> or document was properly prepaid (and in the case of an address outside the Relevant Territory where airmail service is available, airmail postage prepaid), addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Directors that the envelope or wrapper containing the <del>notice-Notice</del> or document was so addressed and put into such post office shall be conclusive evidence thereof.
185.(B)	A <del>notice-Notice</del> served by advertisement in the Newspapers shall be deemed to have been served on the day on which the <del>notice-Notice</del> is first published.
185.(C)	A <del>notice-Notice</del> served by display of the same at the Registered Office and Head Office shall be deemed to have been served 24 hours after the <del>notices-Notices</del> was first so displayed.
185.(D)	Any <del>notice-Notice</del> or document served pursuant to Bye-Law 184(B) shall be deemed duly served 24 hours after the relevant <del>notices-Notices</del> was first displayed.
185.(E)	<u>A Notice sent by electronic communication (other than by making it available on the Company's website), shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. And in proving such transmission or sending of Notice or document thereof, a certificate in writing signed by the Secretary or other person appointed by the Directors as to the act and time of such transmission or sending of Notice or document thereof, shall be conclusive evidence thereof;</u>

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
185.(F)	<u>A Notice published on the Company’s website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-Laws, whichever is later.</u>
186.	A <del>notice</del> <u>Notice</u> or document may be given by the Company to the person entitled to a share in consequence of the death, mental disorder, bankruptcy or liquidation of a shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidation of the shareholder, 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 <del>notice</del> <u>Notice</u> or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.
187.	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every <del>notice</del> <u>Notice</u> in respect of such share which prior to his name and address being entered on the register shall have been duly served or deemed to have been duly served to the person from whom he derives his title to such share.
188.	Any <del>notice</del> <u>Notice</u> or document delivered or sent by post to, or left at the registered address of any shareholder in pursuance of these presents, shall notwithstanding that such shareholder be then deceased, bankrupt or wound up and whether or not the Company has <del>notice</del> <u>Notice</u> of his death, bankruptcy or winding up, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such <del>notice</del> <u>Notice</u> or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
189.	The signature to any <del>notice</del> <u>Notice</u> or document to be given by the Company may be written or printed.

<b>Bye-Law No.</b>	<b>Proposed amendments (showing changes to the existing Bye-Laws)</b>
190.	No shareholder (not being a Director) shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company which in the opinion of the Directors it will be inexpedient in the interests of the shareholders of the Company to communicate to the public.
197.(i)	the foregoing provisions of this Bye-Law shall apply only to the destruction of a document in good faith and without express <del>notice</del> <u>Notice</u> to the Company that the preservation of such document was relevant to a claim;
198.(A)	Where the Company has its shares listed upon an appointed stock exchange and does not have two Directors ordinarily resident in Bermuda, a Director and a Secretary ordinarily resident in Bermuda or a Secretary ordinarily resident in Bermuda and a resident representative, the Company shall in accordance with the Companies Act appoint and retain solely a resident representative ordinarily resident in Bermuda as its resident representative. The resident representative shall maintain an office in Bermuda and comply with the provisions of the Companies Act. The resident representative shall be entitled to have <del>notice</del> <u>Notice</u> of, attend and be heard at any Directors' meetings and general meetings of the Company.
199.(D)	A certificate or report by the Auditors as to whether or not the Subscription Right Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Right Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Right Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all <del>warrant holders</del> <u>warrant holders</u> and shareholders.

#### FINANCIAL YEAR

<u>201.</u>	<u>Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.</u>
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## NOTICE OF THE ANNUAL GENERAL MEETING

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### CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED

中國智慧能源集團控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1004)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China Smarter Energy Group Holdings Limited (the “Company”) will be held at Wednesday on 31 May 2023, Room 02, 12/F., The Center 99 Queen’s Road Central Hong Kong at 10:00 a.m. for transacting the following ordinary and special business:

#### AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors (the “Directors”) and of the auditors of the Company for the year ended 31 December 2022;
2. To re-elect Mr. Chen Xiakuan as an executive director of the Company;
3. To re-elect Mr. Lo Ka Ki as an independent non-executive director of the Company;
4. To authorize the board of Directors to fix the Directors’ remuneration;
5. To re-appoint ZHONGHUI ANDA CPA Limited as auditors of the Company and to authorize the board of Directors to fix the auditors’ remuneration;

#### AS SPECIAL BUSINESS

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

\* For identification purposes only

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(b) the aggregate number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

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

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

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

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

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(ii) the exercise of options granted under the share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and this approval shall be limited accordingly; and

(d) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in a general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

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

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## NOTICE OF THE ANNUAL GENERAL MEETING

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8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate number of the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution.”.

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

“**THAT** the new bye-laws of the Company (the “New Bye-laws”), a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after the close of this meeting and that the directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”

By order of the Board

**Mr. Chen Xiakuan**

*Chairman and Executive Director*

Hong Kong, 28 April 2023



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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. In relation to the ordinary resolutions set out in items 6, 7 and 8 of the above notice, the directors wish to state that they have no immediate plan to buy back any existing shares or issue any new shares of the Company.
4. In respect of the resolution number 9 above, details of the proposed amendments to the bye-laws of the Company are set out in Appendix III to the circular dated 28 April 2023.
5. As at the date of this notice, the board comprises Mr. Chen Xiaxuan, Mr. Bo Dateng and Ms. Yue Lu as the executive directors of the Company, and Mr. Pun Hau Man, Mr. Lo Ka Ki and Mr. Kwok Shun Sing as the independent non-executive directors of the Company.