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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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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### FUTURE WORLD HOLDINGS LIMITED

未來世界控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 572)**

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF THE RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR, PROPOSED ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION, AND NOTICE OF ANNUAL GENERAL MEETING

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A letter from the board of directors of Future World Holdings Limited (the “Company”) is set out on pages 3 to 7 of this circular. A notice convening an annual general meeting of the Company to be held at Room 2601-2604 and 2637-2640, 26/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong at 11:00 a.m. on Friday 30 June 2023 are set out on pages 66 to 71 of this circular. The proxy form for use at the aforesaid general meeting is enclosed with this circular. Such proxy form is also published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

Whether or not you intend to attend the annual general meeting, you are requested to complete and return the proxy form in accordance with the instructions printed thereon and deposit the same at the offices of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable 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 proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

29 April 2023

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## DEFINITIONS

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

|                            |   |
|----------------------------|---|
| “2012 Share Option Scheme” | the share option scheme adopted by Company on 22 February 2012  |
| “2021 Share Option Scheme” | the share option scheme adopted by Company on 30 June 2021  |
| “AGM”                      | the annual general meeting of the Company to be held at Room 2601-2604 and 2637-2640, 26/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Friday, 30 June 2023 at 11:00 a.m. |
| “AGM Notice”               | the notice convening the AGM as set out on pages 66 to 71 of this circular  |
| “Articles”                 | the articles of association of the Company  |
| “Board”                    | the board of Directors  |
| “Company”                  | Future World Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange                  |
| “Directors”                | the directors of the Company  |
| “Existing M&A”             | the amended and restated M&A of the Company   |
| “Group”                    | the Company and its subsidiaries  |
| “HK\$”                     | Hong Kong dollars, the lawful currency of Hong Kong   |
| “Hong Kong”                | Hong Kong Special Administrative Region of the People’s Republic of China   |

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## DEFINITIONS

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|---------------------------|---|
| “Issue Mandate”           | a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with authorised and unissued Shares of up to 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution |
| “Latest Practicable Date” | 22 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular   |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “M&A”                     | the memorandum and articles of association of the Company, as amended, supplemented or otherwise modified from time to time   |
| “PRC”                     | the People’s Republic of China  |
| “Repurchase Mandate”      | a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution                                    |
| “Second Amended M&A”      | the second amended and restated M&A of the Company to be adopted by the Shareholders at the AGM   |
| “SFO”                     | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)   |
| “Share(s)”                | ordinary share(s) of HK\$0.4 each in the capital of the Company   |
| “Shareholder(s)”          | holder(s) of the Share(s)   |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code”          | The Code on Takeovers and Mergers   |
| “%”                       | per cent.   |

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## LETTER FROM THE BOARD

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### FUTURE WORLD HOLDINGS LIMITED

未來世界控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 572)**

*Executive Directors:*

Liang Jian  
Yu Zhenzhong  
Wang Qian  
Su Wei  
Yuan Yifeng  
Yu Qingrui  
Li Rui  
Cheung Kit Shing

*Independent Non-executive Directors:*

He Yi  
Guo Yaoli  
Xia Liping

*Registered Office:*

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

*Principal office of business:*

Room 2601-2604 and  
2637-2640, 26/F.,  
Sun Hung Kai Centre,  
30 Harbour Road,  
Wanchai,  
Hong Kong

29 April 2023

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

Dear Sir or Madam,

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

#### 1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (a) the granting to the Directors of the Issue Mandate; (b) the granting to the Directors of the Repurchase Mandate; (c) the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate; (d) the re-election of the retiring Directors; (e) the re-appointment of auditor; (f) the proposed amendments to the Existing M&A and adoption of the Second Amended M&A; and (g) the notice of AGM.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Repurchase Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate. Details of these resolutions are contained in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company was 116,095,491 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 23,219,098 Shares and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 11,609,549 Shares.

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 Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

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

The Board currently consists of eleven Directors, namely Mr. Liang Jian, Mr. Yu Zhenzhong, Ms. Wang Qian, Mr. Su Wei, Mr. Yuan Yifeng, Mr. Li Rui, Mr. Cheung Kit Shing, Mr. Yu Qingrui, Mr. He Yi, Mr. Guo Yaoli and Ms. Xia Liping.

According to Article 108(A) of the Articles, at each annual general meeting, 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 provided 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. The Company at the general meeting at which a Director retires may fill the vacated office.

According to Article 108(B) of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

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## LETTER FROM THE BOARD

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By virtue of Articles 108(A) and 108(B) of the Articles, Mr. Liang Jian, Mr. Yu Zhenzhong and Mr. Yu Qingrui shall retire by rotation at the AGM. Mr. Yuan Yifeng, Mr. Su Wei, Mr. Li Rui, Mr. Cheung Kit Shing, Mr. He Yi, Mr. Guo Yaoli and Ms. Xia Liping were appointed as Director by the Board pursuant to Article 112, shall hold office until the forthcoming annual general meeting and shall then be eligible for re-election.

Mr. Liang Jian, Mr. Yu Zhenzhong, Mr. Yu Qingrui, Mr. Yuan Yifeng, Mr. Su Wei, Mr. Li Rui, Mr. Cheung Kit Shing, Mr. He Yi, Mr. Guo Yaoli and Ms. Xia Liping, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

The Nomination Committee of the Company has reviewed the structure and composition of the Board in accordance with the Nomination Policy of the Company and the objective criteria (including but not limited to gender, age, cultural, educational background, professional experience, skills and know-how) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company.

With the recommendation by the Nomination Committee, the Board recommended the retiring Directors, Mr. Liang Jian, Mr. Yu Zhenzhong, Mr. Yu Qingrui, Mr. Yuan Yifeng, Mr. Su Wei, Mr. Li Rui, Mr. Cheung Kit Shing, Mr. He Yi, Mr. Guo Yaoli and Ms. Xia Liping to stand for re-election as Directors at the AGM. Each of the retiring Directors abstained from voting at the relevant Board meetings on respective propositions of their recommendations for re-election by the Shareholders.

#### **4. RE-APPOINTMENT OF AUDITOR**

Moore Stephens CPA Limited (“**Moore Stephens**”) will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Moore Stephens as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### **5. PROPOSED AMENDMENTS TO THE EXISTING M&A AND ADOPTION OF THE SECOND AMENDED M&A**

Reference is made to the announcement of the Company dated 8 March 2023. The Directors proposed to amend the Existing M&A in order to (i) bring the Existing M&A in alignment with the amendments made to the applicable laws of the Cayman Islands and the Listing Rules, in particular Appendix 3 to the Listing Rules regarding the core shareholder protection standards which became effective on 1 January 2022; (ii) allow the Company to convene hybrid and electronic meetings of the Shareholders; and (iii) adopt certain consequential and housekeeping amendments (the “Proposed Amendments”). As such, the Board proposed to adopt the Second Amended M&A in substitution for, and to the exclusion of the Existing M&A.

The Proposed Amendments and the proposed adoption of the Second Amended M&A are subject to the approval of the Shareholders by way of a special resolution at the AGM.

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

The legal advisors to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisors to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company also confirmed that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

### **6. VOTING AT THE AGM**

According to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to vote at the AGM will be taken by way of poll and an announcement will be made after the AGM.



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## LETTER FROM THE BOARD

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### 7. ACTION TO BE TAKEN

The AGM Notice is set out on pages 66 to 71 of this circular. A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

### 8. RECOMMENDATION

The Directors consider that the Issue Mandate, the Repurchase Mandate, the re-election of Directors, the re-appointment of auditor and the adoption of the Second Amended M&A are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

### 9. RESPONSIBILITY STATEMENT

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

### 10. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendix I (Explanatory Statement); Appendix II (Details of the retiring Directors proposed for re-election); and Appendix III (Proposed Amendments to the Existing M&A) of this circular.

Yours faithfully,  
On behalf of the Board  
**Liang Jian**  
*Chairman*

*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 AGM in relation to the granting of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was 116,095,491 Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 11,609,549 Shares, representing 10% of the issued Shares of the Company as at the date of the AGM.

## **2. SOURCE OF FUNDS**

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Subject to the above, any repurchase of the Shares by the Company may only be made out of profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase, or, subject to Cayman Islands Companies Law, out of capital, provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

## **3. REASONS FOR REPURCHASES**

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

#### 4. IMPACT OF REPURCHASES

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 consolidated financial position of the Company as at 31 December 2022, being the date of the latest published audited financial statements of the Company) in the event that the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or its gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### 5. SHARES PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date were as follows:

| <b>Month</b>                              | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|---|-------------------------------|------------------------------|
| <b>2022</b>                               |                               |                              |
| April                                     | 0.90                          | 0.77                         |
| May                                       | 0.77                          | 0.55                         |
| June                                      | 0.70                          | 0.55                         |
| July                                      | 0.65                          | 0.52                         |
| August                                    | 0.68                          | 0.60                         |
| September                                 | 3.50                          | 0.64                         |
| October                                   | 1.88                          | 1.10                         |
| November                                  | 3.22                          | 1.22                         |
| December                                  | 4.30                          | 2.98                         |
| <b>2023</b>                               |                               |                              |
| January                                   | 7.97                          | 1.37                         |
| February                                  | 1.68                          | 1.42                         |
| March                                     | 1.87                          | 1.43                         |
| April (up to the Latest Practicable Date) | 1.58                          | 1.38                         |

## 6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Directors, the following persons were directly or indirectly had an interest in 5% or more of the nominal value of the Shares that carry a right to vote in all circumstances at general meetings of the Company:

| Name of Shareholder  | Number of Shares | Approximate percentage of existing shareholding | Approximate percentage of shareholding if Repurchase Mandate is exercised |
|--|------------------|---|---|
| Chu Mo Kwan  | 11,715,000       | 10.09%  | 11.21%  |
| Liu Mingzhong  | 11,320,000       | 9.75%   | 10.83%  |
| Tan Jinkang  | 11,220,000       | 9.66%   | 10.74%  |
| Yip Chun Tat   | 10,980,000       | 9.46%   | 10.51%  |
| Yang XuanZi  | 10,880,000       | 9.37%   | 10.41%  |
| 哈爾濱工業大學 (“哈工大學”) (Note)  | 9,454,000        | 8.14%   | 9.05%   |
| 哈爾濱工業大學資產投資經營有限責任公司 (“哈工投資”) (Note)  | 9,454,000        | 8.14%   | 9.05%   |
| 嚴格集團股份有限公司 (formerly known as 哈工大機器人集團股份有限公司) (“嚴格集團”) (Note)  | 9,454,000        | 8.14%   | 9.05%   |
| 上海嚴格企賦科技服務有限公司 (formerly known as 哈工大機器人集團上海科技服務有限公司) (“上海嚴格”) (Note)  | 9,454,000        | 8.14%   | 9.05%   |
| Ha Wu Industrial Hong Kong Investment Holding Co., Limited (formerly known as HRG Robotics International Limited) (“Ha Wu Industrial”) | 9,454,000        | 8.14%   | 9.05%   |
| Fang Wen Wen   | 9,371,500        | 8.07%   | 8.97%   |

Note:

Ha Wu Industrial has a security interest in 9,454,000 Shares of the Company. Each of 哈工大學, 哈工投資, 嚴格集團 and 上海嚴格 is deemed to be interested in the 9,454,000 Shares held by Ha Wu Industrial by reason of interests of controlled corporations within the meaning of Part XV of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above. Such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any other consequences, which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

#### **7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

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

The Company has not been notified by any core 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 Repurchase Mandate is approved by the Shareholders.

#### **8. UNDERTAKING**

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

#### **9. REPURCHASES OF SHARES MADE BY THE COMPANY**

The Company has not repurchased any Shares whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

#### **10. GENERAL**

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of a company's issued share capital would be in public hands. The Directors do not intend to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

*The following are the details of the retiring Directors proposed to be re-elected at the AGM.*

**Mr. Liang Jian (“Mr. Liang”),** *Executive director*

Mr. Liang, aged 42, is the senior vice president of 嚴格集團股份有限公司 (formerly known as 哈工大機器人集團股份有限公司) and is in charge of the sales and marketing businesses. Mr. Liang has over 16 years of experience in marketing, investment, finance and management sectors. He was an executive Director of Asia Investment Finance Group Limited (stock code: 33), a company listed on the Main Board of the Stock Exchange from 28 November 2018 to 18 December 2018. Mr. Liang obtained a bachelor degree of mechanical design manufacturing and its automation from Harbin Engineering University in 2003 and a master degree in business administration from Tongji University (同濟大學) in the PRC in 2010. Mr. Liang is also currently a director of various subsidiaries of the Company.

As at the Latest Practicable Date, Mr. Liang was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liang does not (i) hold any position in the Group; (ii) hold any directorship in other listed public companies in the past three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) hold other major appointments and professional qualifications; (iv) have any other relationship with any Directors, senior management or substantial or controlling shareholder of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Liang has entered into an agreement with the Company for an unspecified term but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Under his employment agreement dated 13 March 2019, Mr. Liang is entitled to an annual emolument of HK\$1,001,000 which is determined with reference to his qualification and experience, the duties and responsibilities undertaken by him in the Company and the prevailing market conditions; and a year-end bonus of an amount to be determined by the Board. He is also entitled to participate in the Group’s share option and share award schemes. During the year ended 31 December 2022, Mr. Liang had waived his annual emolument of HK\$923,000.

Save as disclosed above, there is no other information relating to Mr. Liang which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Liang.

**Mr. Yu Zhenzhong, *Executive director***

Mr. Yu Zhenzhong, aged 43, is the senior vice president of 嚴格集團股份有限公司 (formerly known as 哈工大機器人集團股份有限公司) and focuses on the research and development of robots and artificial intelligence equipment. Mr. Yu Zhenzhong obtained a doctoral degree in mechanical and electronic engineering from 哈爾濱工業大學 in 2011. He was awarded the Science and Technology Progress Award (中國商業聯合會科技進步獎) from the China General Chamber of Commerce in 2017, the Innovation Award (中國產學研合作創新獎) from the China Industry-University-Research Institute Collaboration Association in 2017 and 合肥市創新領軍人才稱號 in 2018, respectively. Mr. Yu Zhenzhong is also currently a director of various subsidiaries of the Company.

As at the Latest Practicable Date, Mr. Yu Zhenzhong was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yu Zhenzhong does not (i) hold any position in the Group; (ii) hold any directorship in other listed public companies in the past three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) hold other major appointments and professional qualifications; (iv) have any other relationship with any Directors, senior management or substantial or controlling shareholder of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yu Zhenzhong has entered into an agreement with the Company for an unspecified term but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Under his employment agreement dated 13 March 2019 and subsequent letters of salary adjustment, Mr. Yu Zhenzhong is currently entitled to an annual emolument of HK\$360,000 which is determined with reference to his qualification and experience, the duties and responsibilities undertaken by him in the Company and the prevailing market conditions; and a year-end bonus of an amount to be determined by the Board. He is also entitled to participate in the Group's share option and share award schemes. During the year ended 31 December 2022, Mr. Yu Zhenzhong had waived his annual emolument of HK\$360,000.

Save as disclosed above, there is no other information relating to Mr. Yu Zhenzhong which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Yu Zhenzhong.

**Mr. Su Wei (“Mr. Su”), *Executive director***

Mr. Su, aged 42, has over 15 years of experience in the meat trading business. From 2004 to 2013, he worked in several multinational companies and was engaged in the trading of meat products in Shanghai, the PRC. Since May 2013, Mr. Su has been serving as a general manager of ESS-FOOD (Shanghai) Trading Co. Ltd. of the Danish Crown Group (丹尼斯冠(上海)貿易有限公司).

Mr. Su obtained a bachelor’s degree in commerce (management science and marketing) in October 2003 and a graduate diploma in commerce in August 2004 from the University of Sydney, respectively.

As at the Latest Practicable Date, Mr. Su was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

The Company has entered into a service agreement with Mr. Su, pursuant to which Mr. Su is entitled to a monthly remuneration of HK\$25,000 and discretionary bonus of an amount being payable in cash, shares or otherwise, which are determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. He is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Mr. Su does not (i) hold any position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Su which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Su.



**Mr. Yuan Yifeng (“Mr. Yuan”)**, *Executive director*

Mr. Yuan, aged 45, had served in the PRC Government from 2003 to 2016. Since 2021, Mr. Yuan joined as chief executive of Jinsheng Engineering Management Consulting (Shenzhen) Co., Ltd. (今盛工程管理諮詢(深圳)有限公司), a wholly-owned PRC subsidiary engaging in property development of Kaisa Group Holdings Ltd. (“**Kaisa Group**”). The shares of Kaisa Group are listed on the Stock Exchange (stock code: 1638).

Mr. Yuan obtained a master’s degree in applied economics from Xi’an Jiaotong University (西安交通大學) in May 2003.

As at the Latest Practicable Date, Mr. Yuan was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

The Company has entered into a service agreement with Mr. Yuan, pursuant to which Mr. Yuan is entitled to a monthly remuneration of HK\$120,000 and discretionary bonus of an amount being payable in cash, shares or otherwise, which are determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. He is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Mr. Yuan does not (i) hold any other position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Yuan which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Yuan.

**Mr. Yu Qingrui (“Mr. Yu”),** *Executive director*

Mr. Yu, aged 51, specialises in property investment and trading business in the PRC. After graduating from high-school in 1989, Mr. Yu joined the shipping and trading business in the PRC. He was the general manager of a shipping company before he became a private investor in 2003. In 2011, Mr. Yu joined a marketing and management firm in Shanghai and served as their property investment manager. He is currently an executive director of Central Wealth (stock code: 139), a company listed on the Main Board of the Stock Exchange.

As at the Latest Practicable Date, Mr. Yu personally held 133,511 Shares and 509,241 share options granted to him pursuant to the 2012 Share Option Scheme and 2021 Share Option Scheme.

Mr. Yu has entered into an employment agreement with the Company for an unspecified term but he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Under his employment agreement dated 26 September 2014 and subsequent letters of salary adjustment, Mr. Yu is entitled to a monthly salary in the amount of HK\$25,525 which are determined with reference to the market rate and his time, effort and expertise to be exercised on the Group’s affairs and the Company’s remuneration policy; and a year-end bonus of an amount to be determined by the Board.

Save as disclosed above, Mr. Yu does not (i) hold any other position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Yu which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Yu.

**Mr. Li Rui (“Mr. Li”), *Executive director***

Mr. Li, aged 39, has over 12 years of experience in the banking industry and investment expertise in the health care and technology sector. Mr. Li first joined BOCI Securities Limited (中銀國際證券) in Beijing as a senior associate in the sales and trading department from 2009 to 2011. He then joined J.P. Morgan First Capital Securities, a joint venture between J.P. Morgan and First Capital Securities Company Limited in Beijing, as a senior associate of the equity capital market department from 2011 to 2013. From 2013 to 2018, he worked at Huaying Securities Co. Ltd. (華英證券有限公司) with his last position as an executive director of the structure finance division in Shanghai. From 2018 to 2020, Mr. Li served as the managing partner of Grandbay Capital Group. In 2021, Mr. Li joined New Concepts Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 2221), with his last position as investment director. Mr. Li is also currently a director of various subsidiaries of the Company.

Mr. Li obtained a bachelor’s degree in geology from Peking University in 2006. He then obtained a master’s degree in finance from the University of Hong Kong and a master’s degree in economics from Peking University, respectively, in 2009.

As at the Latest Practicable Date, Mr. Li was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

The Company has entered into a service contract with Mr. Li, pursuant to which he is entitled to a monthly remuneration of HK\$30,000 and discretionary bonus of an amount being payable in cash, shares or otherwise, which are determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. He is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Mr. Li does not (i) hold any position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Li which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Li.

**Mr. Cheung Kit Shing (“Mr. Cheung”),** *Executive director*

Mr. Cheung, aged 32, has experience in both the banking and finance industry. From 2016 to 2021, Mr. Cheung worked as a senior relation manager at Industrial Bank Co., Ltd (興業銀行). Since 2021, he joined Everway Creation Limited, a company engaging in financial investment, as project manager and director. Mr. Cheung is also currently a director of various subsidiaries of the Company.

Mr. Cheung obtained a bachelor’s degree in science with high distinction from University of Toronto in September 2015.

As at the Latest Practicable Date, Mr. Cheung was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

The Company has entered into a service agreement with Mr. Cheung, pursuant to which Mr. Cheung is entitled to a monthly remuneration of HK\$60,000 and discretionary bonus of an amount being payable in cash, shares or otherwise, which are determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. He is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Mr. Cheung does not (i) hold any position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Cheung which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Cheung.

**Mr. He Yi (“Mr. He”)**, *Independent non-executive director*

Mr. He, aged 50, has over 23 years of experience in the financial industry. Mr. He held various senior management roles in several banks in the PRC. He first joined Credit Agricole Indosuez in the PRC in 1994 and later served as the head of treasury of First Sino Bank in 1997. He then worked for the Australia and New Zealand Banking Group Limited as the deputy general manager in the PRC. From 2008 to 2012, Mr. He joined the Shanghai branch of Barclays Bank as the general manager. In 2012, Mr. He was appointed as the chief executive officer of Nomura China Bank. In January 2015, Mr. He founded Shanghai Yaixin Investment Management Company Limited (上海堯信投資管理有限公司) and has been serving as an executive director and the general manager of the company. Mr. He is also a certified public accountant in the PRC.

Since May 2011, Mr. He has been serving as an independent non-executive director of Kai Yuan Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 1215). Since June 2016, Mr. He has also been appointed as an independent non-executive director of Sunshine Oilsands Ltd., the shares of which are listed on the Stock Exchange (stock code: 2012).

Mr. He obtained a master’s degree in economics from Fudan University (復旦大學) in July 2001.

As at the Latest Practicable Date, Mr. He was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

The Company has entered into a letter of appointment with Mr. He. He is entitled to an annual remuneration of HK\$240,000, which is determined by the Board based on the recommendation from the Remuneration Committee with reference to his qualification, experience, the duties and responsibilities undertaken by him and the prevailing market conditions. The appointment of Mr. He is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Mr. He does not (i) hold any position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. He which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. He.

**Mr. Guo Yaoli (“Mr. Guo”), *Independent non-executive director***

Mr. Guo, aged 54, has more than 20 years of experience in the PRC legal profession. Mr. Guo first worked for the PRC government from 1993 to 1997. He then worked as a lawyer in various law firms in Beijing since 1999. Since June 2020, he has been employed as an independent director of Tianjin Ruixin Technology Co., Ltd. (天津銳新昌科技股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 300828). Since November 2022, Mr. Guo has also been appointed as an independent non-executive director of Sheng Yuan Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 00851).

Mr. Guo received both his Bachelor of Laws degree and Master of Laws degree from the China University of Political Science and Law in June 1993 and in January 2001, respectively.

As at the Latest Practicable Date, Mr. Guo was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

The Company entered into a letter of appointment with Mr. Guo, pursuant to which Mr. Guo is entitled to a monthly remuneration of HK\$10,000, which is determined with reference to his experience, qualification, duties, responsibilities and the prevailing market conditions. Mr. Guo is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Mr. Guo does not (i) hold any other position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Guo which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Guo.

**Ms. Xia Liping (“Ms. Xia”), *Independent non-executive director***

Ms. Xia, aged 40, first worked as a manager of the funding department in Aivtech International Group Co. (泛藍國際集團) from 2010 to 2013. From 2014 to 2017, Ms. Xia was the manager of the finance department of Shenzhen Fortune Capital Management Co., Limited (深圳財富盛世資本管理有限公司). Since 2017, Ms. Xia has been serving as a director and the manager of the finance department at Smart Technology Group HK Limited (智創科技集團香港有限公司).

Ms. Xia obtained a bachelor’s degree in business administration from Southwestern University of Finance and Economics (西南財經大學) in January 2020 and a Master of Business Administration from The Chubb Institute and December 2022, respectively.

As at the Latest Practicable Date, Ms. Xia was not interested or deemed to be interested in any Share or underlying Shares within the meaning of Part XV of the SFO.

The Company entered into a letter of appointment with Ms. Xia, pursuant to which Ms. Xia is entitled to a monthly remuneration of HK\$10,000, which is determined with reference to her experience, qualification, duties, responsibilities and the prevailing market conditions. Ms. Xia is subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, Ms. Xia does not (i) hold any position in the Group; (ii) hold 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; (iii) hold any other major appointments and professional qualifications; (iv) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Ms. Xia which is required to be disclosed under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Xia.

*The following sets out the Proposed Amendments, as marked up for ease of reference, to the Existing M&A:*

| <b>Cover</b>  |   |
|---|---|
| <b>Existing M&amp;A</b>   | <b>Second Amended M&amp;A</b>   |
| Cover page:–  | Cover page:–  |
| <p><b>MEMORANDUM OF ASSOCIATION</b><br/>(As amended by special resolutions passed on 24 December 2007 and 6 October 2011)</p> <p style="text-align: center;">AND</p> <p><b>ARTICLES OF ASSOCIATION</b><br/>(As amended by special resolutions passed on 18 June 2004, 6 June 2006 and 6 October 2011)</p> <p style="text-align: center;">OF</p> <p><b>CHINA PACKAGING GROUP COMPANY LIMITED</b></p> | <p><b><u>SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</u></b><br/>(Adopted <del>As amended</del> by special resolutions passed on <u>[date]</u> <del>24</del> December 2007 and 6 October 2011)</p> <p style="text-align: center;">AND</p> <p><b><u>SECOND AMENDED AND RESTATED ARTICLES OF ASSOCIATION</u></b><br/>(Adopted <del>As amended</del> by special resolutions passed on <u>[date]</u> <del>18</del> June 2004, 6 June 2006 and 6 October 2011)</p> <p style="text-align: center;">OF</p> <p><del>CHINA PACKAGING GROUP COMPANY LIMITED</del><br/><b><u>FUTURE WORLD HOLDINGS LIMITED</u></b><br/><b>未來世界控股有限公司</b><br/>(formerly known as Future World Financial Holdings Limited 未來世界金融控股有限公司, Central Wealth Financial Group Limited 中達金融集團有限公司, China For You Group Company Limited 中國富佑集團有限公司, China Packaging Group Company Limited 中國包裝集團有限公司, Spread Prospects Holdings Limited 展鴻控股有限公司)</p> |



| Memorandum of Association   |  |
|---|--|
| Existing M&A  | Second Amended M&A   |
| Clause<br>No.: Clause   | Clause<br>No.: Clause  |
| <p>Title:–<br/>THE COMPANIES LAW (REVISED) EXEMPTED<br/>COMPANY LIMITED BY SHARES AMENDED<br/>NOVEMBER 11, 2002<br/><br/>MEMORANDUM OF ASSOCIATION</p> <p>(amended by special resolutions passed on 24 December 2007 and<br/>6 October 2011)</p> <p style="text-align: center;">OF</p> <p style="text-align: center;">China Packaging Group Company Limited<br/>(formerly known as Spread Prospects Holdings Limited)</p> | <p>Title:–<br/>THE COMPANIES <del>ACT</del> <u>LAW (AS REVISED)</u><br/>EXEMPTED COMPANY LIMITED BY SHARES<br/><del>AMENDED NOVEMBER 11, 2002</del><br/><br/><u>SECOND AMENDED AND RESTATED</u><br/><u>MEMORANDUM OF ASSOCIATION</u></p> <p>(adopted <del>amended</del> by special resolutions passed on <u>[date]</u><br/><del>24 December 2007 and 6 October 2011</del>)</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>FUTURE WORLD HOLDINGS LIMITED</u><br/><u>未來世界控股有限公司</u><br/><del>CHINA PACKAGING GROUP</del><br/><del>COMPANY LIMITED</del></p> <p>(formerly known as <u>Future World Financial Holdings Limited</u> 未來<br/><u>世界金融控股有限公司</u>, <u>Central Wealth Financial Group Limited</u><br/><u>中達金融集團有限公司</u>, <u>China For You Group Company Limited</u><br/><u>中國富佑集團有限公司</u>, <u>China Packaging Group Company</u><br/><u>Limited</u> 中國包裝集團有限公司, <u>Spread Prospects Holdings</u><br/><u>Limited</u> 展鴻控股有限公司)</p> |
| 1. The name of the Company is China Packaging Group Company Limited.  | 1. The name of the Company is <u>Future World Holdings Limited</u> 未來世界控股有限公司 <del>China Packaging Group Company Limited.</del>  |
| 2. The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681GT, George Town, Grand Cayman, British West Indies.   | 2. The Registered Office of the Company shall be at the offices of <u>Conyersodan</u> Trust Company (Cayman) Limited, Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681 <u>GT</u> , George Town, Grand Cayman, <u>Cayman Islands</u> <del>British West Indies.</del>   |
| 4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies Law (Revised).   | 4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of The Companies <u>Act</u> <del>Law</del> (As Revised).   |

| Memorandum of Association   |   |
|---|---|
| Existing M&A  | Second Amended M&A  |
| <p>8. The share capital of the Company is HK \$250,000,000 divided into 250,000,000,000 shares of a nominal or par value of HK\$0.001 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.”</p> | <p>8. The share capital of the Company is HK \$250,000,000 divided into 250,000,000,000 shares of a nominal or par value of HK\$0.001 each, with power for the Company insofar as is permitted by law to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies <del>Act</del> <u>Law</u> (<u>As</u> Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether stated to be preference or otherwise shall be subject to the powers hereinbefore contained.”</p> |

| <b>Memorandum of Association</b>   |  |   |   |
|--|--|---|---|
| <b>Existing M&amp;A</b>  |  | <b>Second Amended M&amp;A</b>   |   |
| <p>We, the undersigned, are desirous of being formed into a company pursuant to this Memorandum of Association and the Companies Law (Revised), and we hereby agree to take the numbers of shares set opposite our respective names below.</p> |  | <p><del>We, the undersigned, are desirous of being formed into a company pursuant to this Memorandum of Association and the Companies Law (Revised), and we hereby agree to take the numbers of shares set opposite our respective names below.</del></p> |   |
| <p>Dated this 21st day of October, 2002</p>  |  | <p><del>Dated this 21st day of October, 2002</del></p>  |   |
| <p>SIGNATURE, NAME,<br/>OCCUPATION,<br/>AND ADDRESS OF<br/>SUBSCRIBER</p>  | <p>NUMBER OF<br/>SHARES TAKEN BY<br/>SUBSCRIBER</p>  | <p><del>SIGNATURE, NAME,<br/>OCCUPATION, AND<br/>ADDRESS OF SUBSCRIBER</del></p>  | <p><del>NUMBER<br/>OF SHARES<br/>TAKEN BY<br/>SUBSCRIBER</del></p>  |
| <p>CODAN TRUST COMPANY (CAYMAN) LIMITED,<br/>a Cayman Islands Company<br/>of: Century Yard, Cricket<br/>Square Hutchins Drive, P.O.<br/>Box 2681GT George Town<br/>Grand Cayman British West<br/>Indies</p>                                    |  | <p><del>CODAN TRUST COMPANY<br/>(CAYMAN) LIMITED;<br/>a Cayman Islands Company of:<br/>Century Yard, Cricket Square<br/>Hutchins Drive, P.O. Box<br/>2681GT George Town<br/>Grand Cayman British West<br/>Indies</del></p>                                |   |
| <p>By: _____ (Sd.)<br/>Neil T. Cox</p>   |  | <p><del>By: _____ (Sd.)<br/>Neil T. Cox</del></p>   |   |
| <p>And: _____ (Sd.)<br/>Theresa L. Pearson</p>   |  | <p><del>And: _____ (Sd.)<br/>Theresa L. Pearson</del></p>   |   |
| <p>Thelma McLaughlin</p>   |  | <p><del>Thelma McLaughlin</del></p>   |   |
| <p>Witness to the above signatures:</p>  |  | <p><del>Witness to the above signatures:</del></p>  |   |
| <p>Address:</p>  | <p>Century Yard, Cricket Square,<br/>Hutchins Deive, P.O. Box<br/>2681GT, George Town, Grand<br/>Cayman, British West Indies</p> | <p><del>Address:</del></p>  | <p><del>Century Yard, Cricket Square,<br/>Hutchins Deive, P.O. Box<br/>2681GT, George Town, Grand<br/>Cayman, British West Indies</del></p> |
| <p>Occupation:</p>   | <p>Secretary</p>   | <p><del>Occupation:</del></p>   | <p><del>Secretary</del></p>   |

| Articles of Association  |         |  |         |
|--|---------|--|---------|
| Existing M&A   |         | Second Amended M&A   |         |
| Article No.:   | Article | Article No.:   | Article |
| Cover:–<br><br><p style="text-align: center;"><b>ARTICLES OF ASSOCIATION</b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b>China Packaging Group Company Limited</b></p> <p style="text-align: center;">(amended by special resolutions passed on 18 June 2004, 6 June 2006 and 6 October 2011)</p> |         | Cover:–<br><br><p style="text-align: center;"><b><u>SECOND AMENDED AND RESTATED</u></b><br/><b><u>ARTICLES OF ASSOCIATION</u></b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b><u>FUTURE WORLD HOLDINGS LIMITED</u></b><br/><b><u>未來世界控股有限公司</u></b><br/><b><u>China Packaging Group Company Limited</u></b></p> <p style="text-align: center;"><u>(formerly known as Future World Financial Holdings Limited</u><br/><u>未來世界金融控股有限公司, Central Wealth Financial</u><br/><u>Group Limited 中達金融集團有限公司,</u><br/><u>China For You Group Company Limited 中國富佑集團有限</u><br/><u>公司, China Packaging Group Company Limited 中國包裝集</u><br/><u>團有限公司, Spread Prospects Holdings Limited 展鴻控股</u><br/><u>有限公司)</u></p> <p style="text-align: center;">(adopted <del>amended</del> by special resolutions passed on <del>18 June 2004, 6 June 2006 and 6 October 2011</del> <u>[date]</u>)</p> |         |

| Articles of Association  |   |   |   |
|--|---|---|---|
| Existing M&A   |   | Second Amended M&A  |   |
| Heading:–<br><br><b>THE COMPANIES LAW, CHAPTER 22<br/>(LAW 3 OF 1961, AS CONSOLIDATED AND<br/>REVISED) EXEMPTED COMPANY LIMITED BY<br/>SHARES ARTICLES OF ASSOCIATION</b><br><br><b>OF</b><br><br><b>China Packaging Group Company Limited</b> |   | Heading:–<br><br><b><u>THE COMPANIES ACT (AS REVISED)</u><br/><u>LAW, CHAPTER 22</u><br/><u>(LAW 3 OF 1961, AS CONSOLIDATED<br/>AND REVISED) EXEMPTED COMPANY<br/>LIMITED BY SHARES <u>SECOND</u><br/><u>AMENDED AND RESTATED ARTICLES</u><br/><u>OF ASSOCIATION</u></u></b><br><br><b>OF</b><br><br><b><u>Future World Holdings Limited</u><br/><u>未來世界控股有限公司</u><br/><del>China Packaging Group Company Limited</del></b><br><br><small>(formerly known as Future World Financial Holdings Limited<br/>未來世界金融控股有限公司, Central Wealth Financial<br/>Group Limited 中達金融集團有限公司, China For You<br/>Group Company Limited 中國富佑集團有限公司, China<br/>Packaging Group Company Limited 中國包裝集團有限公司,<br/>Spread Prospects Holdings Limited 展鴻控股有限公司)</small> |   |
| 1.(A):–  | The regulations contained or incorporated in Table A of the Schedule to the Companies Law, Chapter 22 (Law 3 1961 consolidated and revised) shall not apply to this Company.                                | 1.(A):–   | The regulations contained or incorporated in Table A of the Schedule to the Companies <del>Law Act</del> , Chapter 22 (Law 3 1961 consolidated and revised) shall not apply to this Company.  |
| –  | –   | “Act”   | <u>shall mean the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</u>  |
| “clearing house”   | shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction; | “clearing house”  | shall mean a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction; <u>,including, in the case of the Company, the HKSCC;</u> |

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| “the Companies Law”             | Shall mean The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended from time to time; | <del>“the Companies Law”</del>    | <del>Shall mean The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended from time to time;</del>  |
| “the Company” or “this Company” | shall mean China Packaging Group Company Limited incorporated in the Cayman Islands on 21 October, 2002;                               | “the Company” or “this Company”   | shall mean <u>Future World Holdings Limited 未來世界控股有限公司 China Packaging Group Company Limited</u> incorporated in the Cayman Islands on 21 October, 2002;   |
| –                               | –  | <u>“Electronic Communication”</u> | <u>shall mean a communication sent, transmitted, conveyed or received by wired or wireless means, by radio, by optical means, by Electronic Means or by other electronic or magnetic means in any form through any medium in each case, as may be selected by the Company;</u> |
| –                               | –  | <u>“Electronic Facilities”</u>    | <u>shall mean without limitation, website addresses, webinars, webcast video or any form of conference call systems (telephone, video, web or otherwise);</u>  |
| –                               | –  | <u>“Electronic Means”</u>         | <u>shall mean sending or otherwise making available to the intended recipients of an Electronic Communication;</u>   |

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| –                       | – | <u>“Electronic Meeting”</u>  | shall mean a general meeting held and conducted wholly and exclusively by virtual attendance and participation by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of Electronic Facilities;   |
| –                       | – | <u>“HKSCC”</u>               | shall have the meaning as defined in the Listing Rules;   |
| –                       | – | <u>“Hybrid Meeting”</u>      | shall mean a general meeting convened for the (i) physical attendance by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by members and/or the proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) by means of Electronic Facilities; |
| –                       | – | <u>“Meeting Location(s)”</u> | shall have the meaning given to it in Article 71(2);  |

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| –                       | –  | <u>“Physical Meeting”</u>        | shall mean a <u>general meeting held and conducted by physical attendance and participation by members and/or proxies (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) at the Principal Meeting Place and/or where applicable, one or more Meeting Locations;</u> |
| –                       | –  | <u>“Principal Meeting Place”</u> | shall have the meaning given to it in Article 65;  |
| “Statutes”              | shall mean the Companies Law and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents; | “Statutes”                       | shall mean the <del>Act</del> <u>Companies Law</u> and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;                                       |



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| “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, and including where the representation takes 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 Articles require the delivery or 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 comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory. | “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, and including where the representation takes 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 Articles require the delivery or 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 <u>E</u> lectronic <u>M</u> means and both the mode of service of the relevant document or notice and the shareholder’s election comply with all applicable laws and regulations and the requirements of the stock exchange of the Relevant Territory. |

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| <p>(B)</p> <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p> | <p>(B)</p> <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>words denoting the singular shall include the plural and words denoting the plural shall include the singular;</p> <p>words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;</p> <p>subject to the foregoing provisions of this Article, any words or expressions defined in the <u>Act</u> <del>Companies Law</del> (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.</p> |

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| <p>5.(A)</p> <p>If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person or by proxy may demand a poll.</p> | <p>5.(A)</p> <p>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 <u>Act</u> <del>Companies Law</del>, be varied or abrogated either with the consent in writing of the holders of <u>at least</u> <del>not less than</del> <u>three-fourths in nominal value</u> of the <u>voting rights of the holders holding shares in that class issued shares of that class</u> or with the sanction of a <u>resolution passed by at least three-fourths of the votes cast by the holders of shares of that class present and voting in person or by proxy</u> <del>Special Resolution</del> passed at a separate general meeting of <u>such holders</u> <del>the holders of the shares of that class</del>. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy <u>at least one-third in nominal value</u> of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them) and that any holder of shares of the class present in person or by proxy may demand a poll.</p> |

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| <p>6C(B)(c)(vi)</p> <p>an issue of Ordinary Shares pursuant to a scrip dividend scheme where an amount not less than the nominal amount of the Ordinary Shares so issued is capitalised and the market value of such Ordinary Shares is not more than 110 per cent. of the amount of dividend which holders of the Ordinary Shares could elect to or would otherwise receive in cash, for which purpose the “market value” of one Ordinary Share shall mean the average of the closing prices for such Stock Exchange dealing days on which dealings in the Ordinary Shares took place (being not less than five such dealing days) as are selected by the Directors in connection with determining the basis of an five such dealing days) as are selected by the allotment in respect of the relevant scrip dividend and which fall within the period of one month ending on the last day on which holders of Ordinary Shares may elect to receive or (as the case may be) not to receive the relevant dividend in cash.</p> | <p>6C(B)(c)(vi)</p> <p>an issue of Ordinary Shares pursuant to a scrip dividend scheme where an amount not less than the nominal amount of the Ordinary Shares so issued is capitalised and the market value of such Ordinary Shares is not more than 110 per cent. of the amount of dividend which holders of the Ordinary Shares could elect to or would otherwise receive in cash, for which purpose the “market value” of one Ordinary Share shall mean the average of the closing prices for <u>the last five Stock Exchange dealing days on which dealings in the Ordinary Shares took place</u> <del>such Stock Exchange dealing days on which dealings in the Ordinary Shares took place</del> (being not less <u>than the sum as converted to the rate of exchange to other currency which may be determined by the</u> <del>the</del> Directors in connection with determining the basis <u>of the allotment of the scrip dividend</u> <del>of an five such dealing days</del>) as are selected <u>for</u> <del>by</del> the allotment in respect of the relevant scrip dividend and which fall within the period of one month ending on the last day on which holders of Ordinary Shares may elect to receive or (as the case may be) not to receive the relevant dividend in cash.</p> |
| <p>11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies Law, if and so far as such provisions may be applicable thereto.</p>  | <p>11(A)</p> <p>All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the <u>Act</u> <del>Companies Law</del>, if and so far as such provisions may be applicable thereto.</p>  |

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

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| <p>17(A)</p> <p>Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.</p>   | <p>17(A)</p> <p>Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the <del>Act Companies Law</del>.</p>   |
| <p>17(B)</p> <p>Subject to the provisions of the Companies Law, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.</p>  | <p>17(B)</p> <p>Subject to the provisions of the <del>Act Companies Law</del>, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.</p>  |
| <p>17 (C)</p> <p>For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any member may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. 32 of the Laws of Hong Kong).</p>   | <p>17 (C)</p> <p>For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any member may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance (Cap. <del>32</del> <u>622</u> of the Laws of Hong Kong).</p>  |
| <p>39</p> <p>Subject to the Companies Law, all transfers of shares shall be effected by transfer in writing in the usual or common form or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.</p> | <p>39</p> <p>Subject to the <del>Act Companies Law</del>, all transfers of shares shall be effected by transfer in writing in the usual or common form or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.</p> |

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| <p>41(C)</p> <p>Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the Companies Law.</p>  | <p>41(C)</p> <p>Notwithstanding anything contained in this Article, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register and all branch registers in all respects in accordance with the <u>Act</u> <del>Companies</del> Law.</p>   |
| <p>47</p> <p>The registration of transfers may be suspended and the register closed, on giving notice by advertisement in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year.</p> | <p>47</p> <p>The registration of transfers may be suspended and the register closed, on giving notice by advertisement in the Newspapers or by any <u>E</u>electronic <u>M</u>means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in <u>each</u> <del>any</del> year.</p> |

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| <p>62</p> <p>At all times during the Relevant Period (but not otherwise) the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place 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.</p> | <p>62</p> <p><del>At all times during the Relevant Period (but not otherwise) the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next.</del> <u>The Company must hold a general meeting as its annual general meeting in addition to any other meeting in each financial year, and such annual general meeting shall be held within six months after the end of the Company's financial year and shall specify the meeting as such in the notice calling it.</u> <del>The annual</del> <u>general meetings (including the annual general meetings, any adjourned meeting or postponed meeting)</u> 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.</p> |



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| <p>63</p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings.</p>   | <p>63</p> <p>All general meetings other than annual general meetings shall be called extraordinary general meetings (the “<b>Extraordinary General Meetings</b>”). All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a Physical Meeting in any part of the world and at one or more locations as provided in Article 71(2), as a Hybrid Meeting or as an Electronic Meeting, as may be determined by the Board in its absolute discretion.</p>  |
| <p>64</p> <p>The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</p> | <p>64</p> <p>The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders (including a recognized clearing house (or its nominees)) holding, 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, and the foregoing shareholders shall be able to add resolutions to the meeting agenda <del>paid up capital of the Company having the right of voting at general meetings.</del> Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</p> |

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| <p>65</p> <p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days’ notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen (14) days’ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify 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 Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.</p> | <p>65</p> <p>An annual general meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one (21) days’ notice in writing, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a Special Resolution shall be called by at least fourteen (14) days’ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify (a) the time and the date <u>of the general meeting</u>, (b) <u>if the general meeting is to be Physical Meeting or Hybrid Meeting</u>, the <u>place of the general meeting</u> and if there is more than one Meeting Location as determined by the Board pursuant to Article 71(2), the <u>principle place of the meeting (the “Principal Meeting Place”)</u>, (c) <u>if the general meeting is to be Hybrid Meeting or Electronic Meeting</u>, the <u>notice shall include a statement to that effect and with details of the Electronic Facilities for attendance and participation by Electronic Means at the general meeting (which Electronic Facilities may vary from time to time and from meeting to meeting as the Board, in its absolute discretion, may see fit) or where such details will be made available by the Company prior to the meeting</u>, and (d) <del>the place, the day and the hour of meeting and</del>; 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 Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and</p> <p>(ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.</p> |

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| <p>68</p> <p>For all purposes the quorum for a general meeting shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy 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.</p>  | <p>68</p> <p>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 authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the meeting.</p>   |
| <p>69</p> <p>If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Directors, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one shareholder), or the shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.</p> | <p>69</p> <p>If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and (<u>where applicable</u>) <u>such place and in such form and manner referred to in Article 63 as the Chairman of the meeting (or in default, the Board) may absolutely determine as shall be decided by the Directors</u>, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the shareholder or his representative or proxy present (if the Company has only one shareholder), or the shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.</p> |

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| <p>70</p> <p>The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy or Vice Chairman, or, if at any general meeting neither of such Chairman or Deputy or Vice Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman of the meeting.</p> | <p>70</p> <p>(1) The Chairman (if any) of the Board or, if he is absent or declines to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy or Vice Chairman, or, if at any general meeting neither of such Chairman or Deputy or Vice Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as Chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the shareholders present shall choose one of their number to be Chairman of the meeting.</p> <p>(2) <u>If the Chairman of a general meeting is participating in the general meeting using an Electronic Facility or Facilities and becomes unable to participate in the general meeting using such Electronic Facility or Facilities, another person (determined in accordance with Article 70(1) above) shall preside as a Chairman of the meeting unless and until the original Chairman of the meeting is able to participate in the general meeting using the Electronic Facility or Facilities.</u></p> |

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| <p>71</p> <p>The Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p> | <p>71</p> <p>(1) <u>Subject to Article 71(5), the Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and from place to place and/or from one form to another (a Physical Meeting, a Hybrid Meeting or an Electronic Meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice, specifying details as provided in Article 65 the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</u></p> <p>(2) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of Electronic Facilities at such location or locations ("Meeting Location(s)) determined by the Board at its absolute discretion. Any member or any proxy attending and participating in such way or any member or proxy attending and participating in an Electronic Meeting or a Hybrid Meeting by means of Electronic Facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p> |

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|                         | <p>(3) <u>All general meetings are subject to the following and, where appropriate, all references to a “member/shareholder” or “members/shareholders” in this subparagraph (3) shall include a duly authorised representative or duly authorised representatives or a proxy or proxies respectively:</u></p> <p>(a) <u>where a member is attending at 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>members present in person (or in the case of a member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or members attending and participating in an Electronic Meeting or a Hybrid Meeting by means of Electronic Facilities shall be counted in the quorum for and entitled to speak and 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 members at all Meeting Locations and members 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> |

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|                         | <p>(c) <u>where members attend a meeting by being present at one of the Meeting Locations and/or where members participating in an Electronic Meeting or a Hybrid Meeting by means of Electronic Facilities, a failure (for any reason) of the Electronic Facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an Electronic Meeting or a Hybrid Meeting, the inability of one or more members 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> |

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|                         | <p>(d) <u>if any of the Meeting Location is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a Hybrid Meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an Electronic Meeting, the time for lodging proxies shall be as stated in the notice for the meeting.</u></p> <p>(4) <u>The Board and, at any general meeting, the Chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an Electronic Meeting or a Hybrid Meeting by means of Electronic Facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a member who, pursuant to such arrangements, is entitled to attend, in person or (in the case of a member being a corporation by its duly authorized representative) 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 member 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> <p>(5) <u>If it appears to the Chairman of the general meeting that:</u></p> <p>(a) <u>the Electronic Facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 71(2) 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> |



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|                         | <p>(b) <u>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>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to speak and/or vote at the meeting; or</u></p> <p>(d) <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 Articles or at common law, the Chairman may, at his/her absolute discretion without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p> <p>(6) <u>The Board and, at any general meeting, the Chairman of the meeting may make any arrangement and impose any requirement or restriction the Board 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). Members 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> |

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|                         | <p>(7) <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 members. 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> <p>(a) <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>(b) <u>when only the form of the meeting or Electronic Facilities specified in the notice are changed, the Board shall notify the members of details of such change in such manner the Board may determine;</u></p> |

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|                         | <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 71(1), unless already specified in the original notice of the meeting, the Board shall fix the date, time, place (if applicable) and Electronic Facilities (if applicable) for the postponed or changed meeting and shall notify the members of such details in such manner as the Board 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 Articles not less than 48 hours before the time of the postponed meeting; and</u></p> <p>(d) <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 members.</u></p> <p>(8) <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 Article 71(5), 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></p> <p>(9) <u>Without prejudice to other provisions in Article 71(1), 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></p> |

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| <p>72</p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the stock exchange in the Relevant Territory 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:</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least three shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(iii) by any shareholder or shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised 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>(iv) by any shareholder or shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised 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>(v) if required by the rules of the stock exchange in the Relevant Territory, by the Chairman of such meeting and/or any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent (5%) or more of the total voting rights of all Shareholders having right to vote at such meeting.</p> | <p>72</p> <p><u>Other than a general meeting which is a Hybrid or Electronic Meeting on which a resolution put to the vote of the meeting shall be decided by way of a poll.</u> <del>At any general meeting that is a Physical Meeting,</del> a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the stock exchange in the Relevant Territory 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:</p> <p>(i) by the Chairman of the meeting; or</p> <p>(ii) by at least three shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or</p> <p>(iii) by any shareholder or shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights, <u>on a one vote per share basis,</u> of all the shareholders having the right to vote at the meeting; or</p> <p>(iv) by any shareholder or shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised 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>(v) if required by the rules of the stock exchange in the Relevant Territory, by the Chairman of such meeting and/or any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent (5%) or more of the total voting rights of all Shareholders having right to vote at such meeting.</p> |

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| <p>74</p> <p>If a poll is demanded as aforesaid, it shall (subject as provided in Article 75) 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 (30) days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Exchange. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.</p> | <p>74</p> <p>If a poll is demanded as aforesaid, it shall (subject as provided in Article 75) be taken in such manner (including the use of ballot or voting papers or tickets <u>or through Electronic Facilities</u>) and at such time and place, not being more than thirty (30) days from the date of the meeting or adjourned meeting <u>or postponed meeting</u> at which the poll was demanded, as the Chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Exchange. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.</p> |
| <p>75</p> <p>Any poll duly demanded 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>   | <p>75</p> <p>Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment <u>or postponement</u> shall be taken at the meeting and without adjournment <u>or postponement</u>.</p>   |

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| <p>79</p> <p>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 authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote, and on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands.</p> | <p>79</p> <p>(1) <u>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 authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote, and on a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a shareholder which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the Chairman of the meeting may determine.</u></u></p> <p>(2) <u>Members present in person (or being a corporation, present by a duly authorized representative), or by proxy(ies) shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> |

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| <p>80</p> <p>Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.</p> | <p>80</p> <p>Any person entitled under Article 51 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 48 hours before the time of the holding of the meeting or adjourned meeting <u>or postponed meeting</u> (as the case may be) at which he proposes to vote, he shall satisfy the Directors of his right to be registered as the holder of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.</p> |
| <p>84</p> <p>No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p>   | <p>84</p> <p>No objection shall be raised to the qualification of any person exercising or purporting to exercise a vote or the admissibility of any vote except at the meeting or adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman, whose decision shall be final and conclusive.</p>   |

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| <p>85</p> <p>Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as proxy as such shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise if it were an individual shareholder.</p> | <p>85</p> <p>Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him, <u>and every shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer.</u> A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll or a show of hands votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder <u>whether such shareholder who</u> is an individual <u>or a corporation,</u> and for whom he acts as proxy as such shareholder could exercise, <u>including the right to speak and vote, and where a show of hands is allowed the right to vote individually on a show of hands.</u> <del>In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise if it were an individual shareholder.</del></p> |



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| Existing M&A   | Second Amended M&A  |
| <p>88</p> <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 notice of meeting or in the instrument of proxy issued by the Company (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 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 in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> | <p>88</p> <p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by Electronic Means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such Electronic Communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by Electronic Means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> |

| Articles of Association |   |
|-------------------------|---|
| Existing M&A            | Second Amended M&A  |
|                         | <p>(2) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) <u>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 <u>or postponed meeting</u> 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 <u>or postponed meeting</u> or on a poll demanded at a meeting or an adjourned <u>or postponed</u> meeting in a case where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or upon the poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p> |

| Articles of Association  |  |
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| Existing M&A   | Second Amended M&A   |
| <p>91</p> <p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>  | <p>91</p> <p>A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place as is referred to in Article 88, at least two hours before the commencement of the meeting or adjourned meeting <u>or postponed meeting</u> at which the proxy is used.</p>  |
| <p>92 (B)</p> <p>Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to vote individually on a show of hands.</p> | <p>92 (B)</p> <p>Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representative(s) <u>or proxy(xies)</u> at any meeting of the Company <u>(including but not limited to any general meeting and creditors meeting)</u> or at any meeting of any class of shareholders provided that, the authorisation shall specify the number and class of shares in respect of which each such representative/<u>proxy (as each case may be)</u> is so authorised. Each person so authorised under the provisions of this Article shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including the right to <u>speak and vote,</u> <u>and where a show of hands is allowed, the right to vote</u> individually on a show of hands.</p> |
| <p>96</p> <p>The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Law.</p>   | <p>96</p> <p>The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the <u>Act</u> <del>Companies Law</del>.</p>   |

| Articles of Association   |   |
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| Existing M&A  | Second Amended M&A  |
| <p>111</p> <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 next following annual general meeting of the Company 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>   | <p>111</p> <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 <u>first next following</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>   |
| <p>112</p> <p>The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director 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 by the Directors shall hold office only until the next following general meeting of the Company (in the case of the filling of casual vacancy on the Board), or until the next following annual general meeting of the Company (in the case of an addition to the existing Board), and shall then be eligible for re- election at that 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> | <p>112</p> <p>The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director 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 by the Directors <u>either in the case of filling of casual vacancy on the Board or in the case of an additional to the existing Board</u>, shall hold office only until the <u>first annual next following</u> general meeting of the Company <u>after his appointment</u> (<del>in the case of the filling of casual vacancy on the Board</del>), <del>or until the next following annual general meeting of the Company (in the case of an addition to the existing Board)</del>, and shall then be eligible for re- election at that 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> |

| Articles of Association  |  |
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| Existing M&A   | Second Amended M&A   |
| <p>114</p> <p>The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Articles 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. 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> | <p>114</p> <p><u>Members of t</u>The Company may, at any <u>general meeting convened and held in accordance with these Articles,</u> by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his <u>term period</u> of office notwithstanding anything in these Articles 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 <u>by Ordinary Resolution</u> elect another person in his stead <u>at the same general meeting.</u> 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> |
| <p>116</p> <p>The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies Law, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>   | <p>116</p> <p>The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the <u>Act Companies Law,</u> by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>  |
| <p>119</p> <p>The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law with regard to the registration of mortgages and charges as may be specified or required.</p>  | <p>119</p> <p>The Directors shall cause a proper register to be kept, in accordance with the provisions of the <u>Act Companies Law,</u> of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the <u>Act Companies Law</u> with regard to the registration of mortgages and charges as may be specified or required.</p>  |

| Articles of Association  |  |
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| Existing M&A   | Second Amended M&A   |
| <p>134</p> <p>A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Directors. At least 14 days' notice thereof shall be given to each Director, unless all Directors unanimously waive such notice in writing. The notice may either be given in writing or by telephone or by facsimile or electronic communication at the address or telephone, facsimile number or email 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, as may be accepted by the stock exchange in the Relevant Territory and permitted under the rules of the stock exchange in the Relevant Territory, provided that notice need not be given to any Director or alternate Director for the time being absent from the territory in which the Head Office is for the time being situate and irrespective of the length of notice being given, a Director's attendance at the meeting shall be deemed to be a waiver of the requisite length of notice of the meeting by the Director.</p> | <p>134</p> <p>A Director may, and on request of a Director the Secretary shall, at any time summon a meeting of the Directors. At least 14 days' notice thereof shall be given to each Director, unless all Directors unanimously waive such notice in writing. The notice may either be given in writing or by telephone or by facsimile <del>or electronic communication</del> at the address or telephone; <u>or facsimile number from time to time notified to the Company by such Director, 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> <del>or email address from time to time notified to the Company by such Director</del> or in such other manner as the Directors may from time to time determine, as may be accepted by the stock exchange in the Relevant Territory and permitted under the rules of the stock exchange in the Relevant Territory, provided that notice need not be given to any Director or alternate Director for the time being absent from the territory in which the Head Office is for the time being situate and irrespective of the length of notice being given, a Director's attendance at the meeting shall be deemed to be a waiver of the requisite length of notice of the meeting by the Director.</p> |
| <p>142(A)</p> <p>A resolution in writing signed by all the Directors (or their alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.</p>   | <p>142(A)</p> <p>A resolution in writing signed by all the Directors (or their alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Any such resolutions in writing may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <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.</u></p>  |

| <b>Articles of Association</b>   |   |
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| <b>Existing M&amp;A</b>  | <b>Second Amended M&amp;A</b>   |
| <p>143(C)</p> <p>The Directors shall duly comply with the provisions of the Companies Law in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.</p>  | <p>143(C)</p> <p>The Directors shall duly comply with the provisions of the <u>Act Companies Law</u> in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.</p>  |
| <p>145</p> <p>The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Directors.</p>  | <p>145</p> <p>The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <u>Act Companies Law</u> and these Articles, together with such other duties as may from time to time be prescribed by the Directors.</p>  |
| <p>156(B)</p> <p>Subject to the provisions of the Companies Law (but without prejudice to Paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p> | <p>156(B)</p> <p>Subject to the provisions of the <u>Act Companies Law</u> (but without prejudice to Paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p> |

| Articles of Association   |  |
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| Existing M&A  | Second Amended M&A   |
| <p>176(A)</p> <p>The Company 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 on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p> | <p>176(A)</p> <p><u>At the annual general meeting or at subsequent extraordinary general meeting in each year, the members of the Company shall by Ordinary Resolution at each annual general meeting</u> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by <u>Ordinary Resolution by the shareholders or on the authority of the Company or by other body that is independent of the Board of Directors in a the annual general meeting, and</u> except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors <u>unless prohibited by the Listing Rules</u> and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.</p> |
| <p>176(B)</p> <p>The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.</p>  | <p>176(B)</p> <p>The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by <u>Ordinary</u> <del>Special</del> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term.</p>  |



| Articles of Association   |  |
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| Existing M&A  | Second Amended M&A   |
| <p>180(B)</p> <p>Subject to due compliance with the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by electronic means:</p> <p>(i) at his electronic address or website as appearing in the Register (if any); or</p> <p>(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or</p> <p>(iii) by placing it on the Company’s website provided that where the relevant documents are the Company’s directors’ report, annual financial statements, auditors’ report and, where Article 175(C) applies, a summary financial statement, any service of such documents by placing on the Company’s website shall also be accompanied by a notice of the publication (“notice of publication”) of such documents on the Company’s website given to the shareholder concerned in the manner referred to in Article 180(A) or in any other manner agreed between the shareholder concerned and the Company;</p> <p>provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Article 180(B) shall be given by that one of the joint holders who is entitled to receive notice pursuant to Article 180(A); and (bb) the Company may, for the purposes of this Article 180(B), propose to its shareholders any one or more or all of the above means of electronic communication.</p> | <p>180(B)</p> <p>Subject to due compliance with the rules of the stock exchange in the Relevant Territory, and to obtaining all necessary consents, if any, required and such consents being in full force and effect, any notice or document (including any document or notice issued or to be issued by the Company for the information and/or action of holders of any of its securities and whether or not given or issued under these Articles) may also be served by the Company on any shareholder or holder of other securities of the Company by <u>E</u>electronic <u>M</u>means:</p> <p>(i) at his electronic address or website as appearing in the Register (if any); or</p> <p>(ii) at any other electronic address or website supplied by him to the Company for the purpose of such transmission; or</p> <p>(iii) by placing it on the Company’s website provided that where the relevant documents are the Company’s directors’ report, annual financial statements, auditors’ report and, where Article 175(C) applies, a summary financial statement, any service of such documents by placing on the Company’s website shall also be accompanied by a notice of the publication (“notice of publication”) of such documents on the Company’s website given to the shareholder concerned in the manner referred to in Article 180(A) or in any other manner agreed between the shareholder concerned and the Company;</p> <p>provided that (aa) in the case of joint holders of share, any consent required from the shareholder concerned for the purposes of this Article 180(B) shall be given by that one of the joint holders who is entitled to receive notice pursuant to Article 180(A); and (bb) the Company may, for the purposes of this Article 180(B), propose to its shareholders any one or more or all of the above means of <u>E</u>electronic <u>C</u>ommunication.</p> |

| Articles of Association  |  |
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| Existing M&A   | Second Amended M&A   |
| <p>181(C)</p> <p>If on three consecutive occasions notices 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 register) at his registered address or by electronic means to his electronic address or website (in the event that the shareholder concerned has elected for service of any notice or document at this electronic address or website pursuant to Article 180(B)) 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 Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B)) for the service of notices on him.</p> | <p>181(C)</p> <p>If on three consecutive occasions notices 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 register) at his registered address or by <u>E</u>electronic <u>M</u>means to his electronic address or website (in the event that the shareholder concerned has elected for service of any notice or document at this electronic address or website pursuant to Article 180(B)) 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 Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or electronic address (in the event that the shareholder concerned has elected for service of any notice or document at his electronic address or website pursuant to Article 180(B)) for the service of notices on him.</p> |
| <p>181(E)</p> <p>Notwithstanding any election by a member from time to time to receive any notice or document through electronic means, such member may, at any time require the Company to send to him, in addition to an electronic copy thereof a printed copy of any notice or document which he, in his capacity as shareholder, is entitled to receive.</p>  | <p>181(E)</p> <p>Notwithstanding any election by a member from time to time to receive any notice or document through <u>E</u>electronic <u>M</u>means, such member may, at any time require the Company to send to him, in addition to an electronic copy thereof a printed copy of any notice or document which he, in his capacity as shareholder, is entitled to receive.</p>  |

| Articles of Association   |  |
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| Existing M&A  | Second Amended M&A   |
| <p>185</p> <p>Any notice or document delivered or sent by post or electronic means 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 notice 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 notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>  | <p>185</p> <p>Any notice or document delivered or sent by post or <u>E</u>electronic <u>M</u>means 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 notice 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 notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>   |
| <p>190</p> <p>If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.</p> | <p>190</p> <p>If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the <u>Act Companies Law</u>, divide among the shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability.</p> |
| <p>–</p>  | <p><u>197</u></p> <p><u>The financial year end of the Company shall be 31 December in each year unless prescribed otherwise by the Board and may, from time to time, be changed by it.</u></p>   |

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## NOTICE OF AGM

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### **FUTURE WORLD HOLDINGS LIMITED**

**未來世界控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 572)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Future World Holdings Limited (the “**Company**”) will be held at Room 2601-2604 and 2637-2640, 26/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Friday, 30 June 2023 at 11:00 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2022.
2.
  - (a) To re-elect Mr. Liang Jian as an executive director of the Company;
  - (b) To re-elect Mr. Yu Zhenzhong as an executive director of the Company;
  - (c) To re-elect Mr. Yuan Yifeng as an executive director of the Company;
  - (d) To re-elect Mr. Su Wei as an executive director of the Company;
  - (e) To re-elect Mr. Yu Qingrui as an executive director of the Company;
  - (f) To re-elect Mr. Li Rui as an executive director of the Company;
  - (g) To re-elect Mr. Cheung Kit Shing as an executive director of the Company;
  - (h) To re-elect Mr. He Yi as an independent non-executive director of the Company;
  - (i) To re-elect Mr. Guo Yaoli as an independent non-executive director of the Company;
  - (j) To re-elect Ms. Xia Liping as an independent non-executive director of the Company; and
  - (k) To authorize the board of directors of the Company to fix the directors’ remuneration.

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3. To re-appoint Moore Stephens CPA Limited as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.
4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as ordinary resolution of the Company:

(A) **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with authorised and unissued ordinary shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into ordinary shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into ordinary shares of the Company) 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 the shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of options under a share option schemes of the Company;
  - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into shares of the Company; or
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the Articles of the Company from time to time;

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

(d) for the purpose of this resolution:

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

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

“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 recognised regulatory body or any stock exchange).”

(B) **“THAT:**

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

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(b) the aggregate number of the ordinary shares of the Company to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued ordinary 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 general meetings; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of the Company or any applicable laws to be held.”

(C) “**THAT** conditional upon the passing of the resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution numbered 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of the ordinary 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 ordinary shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 4(B) 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.”

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5. To consider and, if thought fit, to pass with or without amendments, the following resolution as special resolution of the Company:

“**THAT:**

- (a) the proposed amendments to the amended and restated memorandum and articles of association of the Company (“**Proposed Amendments**”), details of which are set out in Appendix III to the circular of the Company dated 29 April 2023 (“**Circular**”) be and are hereby approved;
- (b) the second amended and restated memorandum and articles of the Company, a copy of which is produced to the AGM, in the form of the document marked “A” and initialed by the chairman of the AGM for the purpose of identification, which contains all the Proposed Amendments mentioned in the Circular, be and is hereby approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the amended and restated memorandum and articles of association of the Company with immediate effect after the close of the AGM; and
- (c) any one Director or the company secretary of the Company be and is hereby authorised to do all things necessary to give effect to the foregoing.”

By Order of the Board

**Liang Jian**

*Chairman*

Hong Kong, 29 April 2023

*Registered Office:*

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

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

Room 2601-2604 and 2637-2640,  
26/F., Sun Hung Kai Centre,  
30 Harbour Road, Wanchi  
Hong Kong



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*Notes:*

1. The register of members will be closed from Monday, 26 June 2023 to Friday, 30 June 2023, both days inclusive, during which period no transfer of the Company's shares will be registered. In order to establish the identity of the Company's shareholders who are entitled to attend and vote at the annual general meeting of the Company to be held on Friday, 30 June 2023, all transfer of the shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer agent in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Friday, 23 June 2023.
2. A member of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint another person as his 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. In case of a recognised clearing house (or its nominees(s) and in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives of the meeting and vote in its stead.
3. In order to be valid, proxy form, together with the power of attorney (if required by the Board) or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the AGM or adjourned meeting.
4. Completion and deposit of the proxy form will not preclude a member of the Company from attending and voting in person at the AGM convened or any adjourned meeting and in such event, the proxy form will be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled to vote, but if more than one of such joint holders are present at the AGM, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the name stands first on the registrar of members of the Company in respect of the joint holding.
6. If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. to 5:00 p.m. on the date of the AGM, the AGM will be postponed and members will be informed of the date, time and venue of the postponed AGM by a supplementary notice, posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is cancelled at or before 8:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

After considering their own situations, members of the Company should decide whether they would attend the AGM under bad weather condition and if they do so, they are advised to exercise care and caution.