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

If you have sold or transferred all your shares in **Beijing Enterprises Urban Resources Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Beijing Enterprises Urban Resources Group Limited**  
**北控城市資源集團有限公司**

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

**(Stock Code: 3718)**

**PROPOSALS FOR**

**(I) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES**

**(II) RE-ELECTION OF RETIRING DIRECTORS**

**(III) PROPOSAL FOR ELECTION OF A NEW DIRECTOR**

**(IV) DECLARATION OF FINAL DIVIDEND**

**(V) PROPOSED AMENDMENTS TO THE MEMORANDUM**

**AND ARTICLES OF ASSOCIATION**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 7 June 2023 at 11 a.m. or any adjournment thereof is set out on pages 67 to 71 of this circular.

Whether or not you are able to attend the Annual General Meeting or any adjourned meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as practicable to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)). Completion and the delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

2 May 2023

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 7 June 2023 at 11 a.m., or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which are set out on pages 67 to 71 of this circular
“Articles of Association”	the amended and restated articles of association of the Company
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“BEWG”	Beijing Enterprises Water Group Limited (北控水務集團有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 371) and the immediate holding company of the Company
“Board”	the board of the Directors
“Business Day”	a day (other than a Saturday or a Sunday) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Beijing Enterprises Urban Resources Group 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 (Stock Code: 3718)
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Final Dividend”	a final dividend of HK1 cent per Share for the year ended 31 December 2022
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in the section headed “REPURCHASE AND ISSUANCE MANDATES” of the letter from the Board in this circular
“Latest Practicable Date”	26 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the amended and restated memorandum of association of the Company
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Repurchase Mandate”	as defined in the section headed “REPURCHASE AND ISSUANCE MANDATES” of the letter from the Board in this circular
“Second Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company, incorporating the amendments set out in Appendix IV to this circular proposed to be adopted by the Company by way of a special resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company (or such other nominal value as shall result from a subdivision, consolidation, reclassification or restructuring of such shares from time to time)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	shall have the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



**Beijing Enterprises Urban Resources Group Limited**  
**北控城市資源集團有限公司**

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

**(Stock Code: 3718)**

*Executive Directors:*

Mr. Zhou Min (*Chairman*)  
Mr. Zhao Kexi (*Chief Executive Officer*)  
Mr. Li Haifeng  
Mr. Li Li  
Mr. Zhou Chen

*Registered Office:*

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

*Independent Non-executive Directors:*

Mr. Orr Ka Yeung, Kevin  
Mr. Wu Tak Kong  
Dr. Du Huanzheng

*Head office and principal place of  
business in Hong Kong:*

Units 6706-07  
67th Floor  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

2 May 2023

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(I) GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES**  
**(II) RE-ELECTION OF RETIRING DIRECTORS**  
**(III) PROPOSAL FOR ELECTION OF A NEW DIRECTOR**  
**(IV) DECLARATION OF FINAL DIVIDEND**  
**(V) PROPOSED AMENDMENTS TO THE 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 Annual General Meeting and to give you notice of the Annual General Meeting. The resolutions to be proposed at the Annual General Meeting are in respect of (i) the granting of the Repurchase Mandate and the Issuance Mandate to the Directors and the extension of the Issuance Mandate; (ii) the proposed re-election of the retiring Directors; (iii) Proposal for election of a new Director; (iv) the declaration of Final Dividend; and (v) the proposed amendments to the Memorandum and Articles of Association and the adoption of the Second Amended and Restated Memorandum and Articles of Association.

## LETTER FROM THE BOARD

### 2. REPURCHASE AND ISSUANCE MANDATES

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own shares on the Stock Exchange. At the annual general meeting of the Company held on 7 June 2022, general mandates were given to the Directors to exercise the powers of the Company to undertake repurchases of the Company's fully paid up shares of up to a maximum of 360,000,000 Shares, being 10% of the issued share capital of the Company on the date of passing the relevant ordinary resolution at the annual general meeting and to allot, issue and deal with new shares of up to 720,000,000 Shares, being 20% of the issued share capital of the Company on the date of passing the relevant ordinary resolution at the annual general meeting. Such general mandates will continue in force until the conclusion of the forthcoming Annual General Meeting.

In order to give the Company the flexibility to issue new Shares and to repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of mandates to the Directors:

- (a) to grant a general mandate to the Directors to exercise the powers of the Company to undertake repurchases of the Company's fully paid up Shares up to a maximum of 10% of the issued share capital of the Company on the date of passing the relevant ordinary resolution (the "**Repurchase Mandate**");
- (b) to grant a general mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company on the date of passing the relevant ordinary resolution (the "**Issuance Mandate**"); and
- (c) to extend the Issuance Mandate by the number of Shares repurchased by the Company under the Repurchase Mandate.

Details of the Issuance Mandate and the Repurchase Mandate are set out in the proposed ordinary resolution nos. 7 and 8 of the notice of the Annual General Meeting, respectively. As at the Latest Practicable Date, a total of 3,600,000,000 Shares were in issue. Subject to the passing of the ordinary resolutions granting the Issuance Mandate, and assuming there are no changes to the issued share capital of the Company, the Company will be allowed under the Issuance Mandate to issue a maximum of 720,000,000 Shares. Subject to the passing of the ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 360,000,000 Shares, representing not more than 10% of the issued share capital of the Company.

## LETTER FROM THE BOARD

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

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

The Board currently consists of eight Directors, namely, Mr. Zhou Min, Mr. Zhao Kexi, Mr. Li Haifeng, Mr. Li Li and Mr. Zhou Chen as executive Directors and Mr. Orr Ka Yeung, Kevin, Mr. Wu Tak Kong and Dr. Du Huanzheng as independent non-executive Directors.

According to Article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years or within such other period as the Listing Rules may from time to time prescribe. According to Article 84(2), any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Mr. Zhao Kexi, Mr. Orr Ka Yeung, Kevin and Dr. Du Huanzheng will retire and offer themselves for re-election in the Annual General Meeting by rotation at the AGM. Mr. Orr Ka Yeung, Kevin needs to devote more time to his other work and will not offer himself for re-election at the AGM while the other two retiring Directors, being eligible, have offered themselves for re-election.

The Company received the annual confirmation of independence provided by each independent non-executive Director and the Nomination Committee has assessed the independence of all independent non-executive Directors and affirmed that they have met the independence criteria set out in Rule 3.13 of the Listing Rules and remain independent.

The Nomination Committee has considered the background, skills, professional knowledge and experience of Mr. Zhao Kexi and Dr. Du Huanzheng having regard to the policy for re-appointment of Directors of the Company and is of the view that they have extensive experience in different fields and professionals that are relevant to the Company's business. The Nomination Committee had also considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company.

The Board, on the recommendation of the Nomination Committee, proposed that Mr. Zhao Kexi and Dr. Du Huanzheng stand for re-election as Directors at the Annual General Meeting. Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

## LETTER FROM THE BOARD

### 4. PROPOSED ELECTION OF A NEW DIRECTOR

Pursuant to Articles 83(2) and 85 of the Articles of Association, where recommended by the Board for election, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

The Nomination Committee, having reviewed the composition of the Board, recommended the election of Ms. Judith Yu (“Ms. Yu”) as an Independent Non-executive Director to fill the casual vacancy of the Board in accordance with the Company’s current nomination policy and board diversity policy. The Nomination Committee and the Board have reviewed the written confirmation of independence of Ms. Yu and assessed her independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, her perspectives, skills and experience. She does not have any relationship with any Directors, chief executive and senior management of the Company, substantial Shareholders or controlling Shareholders. The nomination committee of the Company and the Board are also not aware of any circumstance that might influence Ms. Yu in exercising independent judgment, and are satisfied that she has the required character, integrity, independence and experience to fulfill the role of an Independent Non-executive Director. On this basis, Ms. Yu is considered independent.

Ms. Yu possesses the knowledge, work experience and business competence required to serve as a Director of the Company. As such, the Nomination Committee believes that she has sufficient time to devote to the Company, and will contribute experience and knowledge, and give valuable advice to the Company.

In view of the knowledge and experience possessed by Ms. Yu, highly honored reputation to the society and the time and commitment she will devote to the Company, the Board accepted the nomination from the Nomination Committee. The Board recommends that Ms. Yu be elected as a new Independent Non-executive Director as her appointment will be beneficial to the Company, and a relevant resolution will be proposed at the AGM.

Details of Ms. Judith Yu are set out in Appendix III to this circular.



## LETTER FROM THE BOARD

### 5. ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out on pages 67 to 71 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among others, the granting of the Repurchase Mandate and the Issuance Mandate, the re-election of retiring Directors, the election of a new Director and the proposed amendments to the Memorandum and Articles of Association and the adoption of the Second Amended and Restated Memorandum and Articles of Association.

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

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the Annual General Meeting.

The register of members will be closed from Friday, 2 June 2023 to Wednesday, 7 June 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 1 June 2023.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)). If you intend to appoint a proxy to attend the Annual General Meeting, you are requested to complete and sign the proxy form and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or adjourned meeting (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting at the Annual General Meeting or any adjourned meeting if you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

## LETTER FROM THE BOARD

### 6. DECLARATION OF FINAL DIVIDEND

According to the announcement of the Company dated 29 March 2023, the Board recommended the payment of a Final Dividend of HK1 cent per Share for the year ended 31 December 2022. The Final Dividend is subject to shareholders' approval at the Annual General Meeting, and is payable to Shareholders whose names appear on the register of members of the Company on Thursday, 15 June 2023.

The register of members will be closed from Tuesday, 13 June 2023 to Thursday, 15 June 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for entitlement to the Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 June 2023. Subject to the approval of Shareholders at the Annual General Meeting, the Final Dividend will be paid on or around Monday, 10 July 2023.

### 7. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposed to make certain amendments to the Memorandum and Articles of Association to conform to the said core standards for shareholder protections, to enable the Company to convene and hold electronic or hybrid general meetings of the Shareholders and provide provisions regulating the conduct and proceedings of such general meetings, and to incorporate certain housekeeping changes. The Board also proposed to effect the proposed amendments to the Memorandum and Articles of Association by adopting the Second Amended and Restated Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

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

The proposed adoption of the Second Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and will take immediate effect upon the passing of the relevant special resolution at the Annual General Meeting.

The Second Amended and Restated Memorandum and Articles of Association are prepared in the English language, and the Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

## LETTER FROM THE BOARD

### 8. RECOMMENDATIONS

The Directors consider that the proposed granting of the Repurchase Mandate, the Issuance Mandate and the extension of the Issuance Mandate, the proposed re-election of the retiring Directors, the proposed election of a new Directors the declaration of Final Dividend and the proposed adoption of the Second Amended and Restated Memorandum and Articles of Association are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

### 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. GENERAL INFORMATION

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

In the event of inconsistency, the English texts of this circular and the enclosed form of proxy shall prevail over the Chinese texts.

Yours faithfully  
By Order of the Board  
**Beijing Enterprises Urban Resources Group Limited**  
**Zhou Min**  
*Chairman*

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

**1. REASONS FOR SHARE REPURCHASE**

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

**2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 3,600,000,000 Shares of HK\$0.10 each.

Subject to the passing of the ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 360,000,000 Shares, representing not more than 10% of the issued share capital of the Company.

**3. FUNDING OF REPURCHASES**

The Company is empowered by its Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules, the Cayman Companies Act and other applicable laws. The Directors may not repurchase the 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.

Subject to the foregoing, any payment for the repurchase of Shares must be drawn from the profits or share premium of the Company or from the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital.

As compared with the position as at 31 December 2022 being the date to which its latest audited consolidated financial statements were made up, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company if the Repurchase Mandate were to be exercised in full. The Directors do not intend to exercise the Repurchase Mandate to such an extent as would have a material adverse effect on the working capital or the gearing position of the Company.

**4. MARKET PRICES OF SHARES**

During each of the previous 12 months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares trading in the Stock Exchange were as follows:

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
April	0.81	0.69
May	0.81	0.79
June	0.8	0.68
July	0.78	0.75
August	0.78	0.66
September	0.76	0.58
October	0.67	0.51
November	0.73	0.61
December	0.7	0.62
<b>2023</b>		
January	0.7	0.59
February	0.64	0.57
March	0.6	0.54
April (up to the Latest Practicable Date)	0.57	0.48

**5. DISCLOSURE OF INTEREST OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

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

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

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of Cayman Islands.

**APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE**

**6. EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

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 purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO, were as follows:

Name of shareholders	Capacity	Number of Shares beneficially held	Date (note 1)	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full (assuming there is no other change in the issued share capital of the Company)
				Percentage interest in the issued share capital of the Company as at the Latest Practicable
BEWG	Beneficial Interests	1,478,312,777	41.064%	-
	Interests pursuant to the AIC Agreement (Note 13)	961,668,000	26.713%	
	Total:	2,439,980,777	67.78%	74.55%
Beijing Enterprises Environmental Construction Limited (“BE Environmental”) (Note 2)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%
Beijing Enterprises Holdings Limited (“BEHL”) (Note 3)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%
Modern Orient Limited (“MOL”) (Note 4)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%

**APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE**

Name of shareholders	Capacity	Number of Shares beneficially held	Date (note 1)	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full (assuming there is no other change in the issued share capital of the Company)
				Percentage interest in the issued share capital of the Company as at the Latest Practicable Date
Beijing Enterprises Investments Limited ("BEIL") (Note 4)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%
Beijing Enterprises Group (BVI) Company Limited ("BE Group (BVI)") (Note 5)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%
Beijing Holdings Limited ("BHL") (Note 6)	Beneficial Interests	40,000,000	1.11%	-
	Interests pursuant to the AIC Agreement (Note 13)	2,399,980,777	66.67%	-
	Total:	2,439,980,777	67.78%	74.55%
Beijing Enterprises Group Company Limited ("BEGCL") (Note 7)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%
Zhou Min (Note 8)	Beneficial Interests	490,476,000	13.624%	-
	Interests pursuant to the AIC Agreement (Note 13)	1,949,504,777	54.153%	-
	Total:	2,439,980,777	67.78%	74.55%
Star Colour Investments Limited ("Star Colour") (Note 8)	Beneficial Interests	490,476,000	13.624%	-
	Interests pursuant to the AIC Agreement (Note 13)	1,949,504,777	54.153%	-
	Total:	2,439,980,777	67.78%	74.55%
Zhao Kexi (Note 9)	Beneficial Interests	39,920,000	1.11%	-
	Interests pursuant to the AIC Agreement	2,400,060,777	66.67%	-
	Total:	2,439,980,777	67.78%	74.55%

**APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE**

Name of shareholders	Capacity	Number of Shares beneficially held	Date (note 1)	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full (assuming there is no other change in the issued share capital of the Company)
Long March Holdings Limited ("Long March") (Note 9)	Beneficial Interests	39,920,000	1.11%	–
	Interests pursuant to the AIC Agreement (Note 13)	2,400,060,777	66.67%	
	Total:	2,439,980,777	67.78%	74.55%
Li Haifeng (Note 10)	Personal Interests	1,840,000	0.05%	–
	Beneficial Interests	48,960,000	1.36%	
	Interests pursuant to the AIC Agreement (Note 13)	2,389,180,777	66.37%	
	Total:	2,439,980,777	67.78%	74.55%
Maolin Investments Limited ("MIL") (Note 10)	Beneficial Interests	48,960,000	1.36%	–
	Interests pursuant to the AIC Agreement (Note 13)	2,391,020,777	66.42%	
	Total:	2,439,980,777	67.78%	74.55%
Zhihua Investments Limited ("Zhihua") (Note 11)	Beneficial Interests	97,920,000	2.72%	74.55%
	Interests pursuant to the AIC Agreement (Note 13)	2,342,060,777	65.06%	
Hu Xiaoyong (Note 11)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%
ZGC International Holding Limited ("ZGC International") (Note 12)	Beneficial Interests	60,972,000	1.70%	–



**APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE**

Name of shareholders	Capacity	Number of Shares beneficially held	Date (note 1)	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full (assuming there is no other change in the issued share capital of the Company)
				Percentage interest in the issued share capital of the Company as at the Latest Practicable Date
	Interests pursuant to the AIC Agreement (Note 13)	2,379,008,777	66.08%	
	Total:	2,439,980,777	67.78%	74.55%
Zhongguancun Development Group Co., Ltd. ("ZGCDG") (Note 12)	Interest of controlled corporation	2,439,980,777	67.78%	74.55%
Zhou Chen	Personal Interests	71,140,000	1.98%	-
	Beneficial Interests	110,440,000	3.07%	
	Interests pursuant to the AIC Agreement (Note 13)	2,258,400,777	62.73%	
	Total:	2,439,980,777	67.78%	74.55%

*Notes:*

1. The approximate percentage was calculated on the basis of 3,600,000,000 Shares in issue as at the Latest Practicable Date. Certain percentage figures included in this table have been subject to rounding adjustments.
2. The interest disclosed comprises the Shares of the Company held or deemed to be held by BEWG. BEWG is directly held as to approximately 41.03% by BE Environmental. Accordingly, BE Environmental is deemed to be interested in the Shares of the Company held or deemed to be held by BEWG under the SFO.
3. The interest disclosed comprises the Shares of the Company held or deemed to be held by BEWG and such Shares are deemed to be interested by BE Environmental as detailed in Note 2 above. BE Environmental is a wholly-owned subsidiary of BEHL. Accordingly, BEHL is deemed to be interested in the Shares of the Company held or deemed to be held by BEWG (through BE Environmental) under the SFO.
4. The interest disclosed comprises the Shares of the Company held or deemed to be held by BEWG and such Shares are deemed to be interested by BEHL as detailed in Note 3 above. MOL, a wholly-owned subsidiary of BEIL, and BEIL are the immediate shareholders of BEHL and collectively hold approximately 20.93% of the issued share capital of BEHL. Each of MOL and BEIL is deemed to be interested in the Shares of the Company held or deemed to be held by BEWG (through BEHL) under the SFO.

## APPENDIX I EXPLANATORY STATEMENT – REPURCHASE MANDATE

5. The interest disclosed comprises the Shares of the Company held or deemed to be held by BEWG and such Shares are deemed to be interested by BEHL, BEIL and MOL as detailed in Notes 3 and 4 above. BEHL is held directly as to approximately 41.12% by BE Group (BVI). MOL is a wholly-owned subsidiary of BEIL, which is in turn directly held as to approximately 72.72% by BE Group (BVI). Accordingly, BE Group (BVI) is deemed to be interested in the Shares of the Company held or deemed to be held by BEWG (through BEIL, MOL and BEHL) under the SFO.
6. 40,000,000 Shares were held by BHL. Pursuant to the AIC Agreement, BHL, together with the Concert Parties, were interested in an aggregate of 2,439,980,777 Shares of the Company. BHL is wholly-owned by BEGCL.
7. The interest disclosed comprises the Shares of the Company held or deemed to be held by BEWG and such Shares are deemed to be interested by BE Group (BVI) and BHL as detailed in Notes 5 and 6 above. Both BE Group (BVI) and BHL are wholly-owned subsidiaries of BEGCL. Accordingly, BEGCL is deemed to be interested in the Shares of the Company held or deemed to be held by BEWG (through BE Group (BVI) and BHL) under the SFO.
8. 490,476,000 Shares were held by Star Colour. Pursuant to the AIC Agreement, Star Colour, together with the Concert Parties, were interested in an aggregate of 2,439,980,777 Shares of the Company. Star Colour is wholly-owned by Mr. Zhou Min, an executive Director of the Company. Accordingly, Mr. Zhou Min is deemed to be interested in the Shares of the Company held or deemed to be held by Star Colour under the SFO.
9. 39,920,000 Shares were held by Long March. Pursuant to the AIC Agreement, Long March, together with the Concert Parties, were interested in an aggregate of 2,439,980,777 Shares of the Company. Long March is wholly-owned by Mr. Zhao Kexi, an executive Director of the Company. Accordingly, Mr. Zhao Kexi is deemed to be interested in the Shares of the Company held or deemed to be held by Long March under the SFO.
10. 48,960,000 Shares were held by MIL. Pursuant to the AIC Agreement, MIL, together with the Concert Parties, were interested in an aggregate of 2,439,980,777 Shares of the Company. MIL is wholly-owned by Mr. Li Haifeng, an executive Director of the Company. Accordingly, Mr. Li Haifeng is deemed to be interested in the Shares of the Company held or deemed to be held by MIL under the SFO.
11. 97,920,000 Shares were held by Zhihua. Pursuant to the AIC Agreement, Zhihua, together with the Concert Parties, were interested in an aggregate of 2,439,980,777 Shares of the Company. Zhihua is wholly-owned by Mr. Hu Xiaoyong. Accordingly, Mr. Hu Xiaoyong is deemed to be interested in the Shares of Company held or deemed to be held by Zhihua under the SFO.
12. 60,972,000 Shares were held by ZGC International. Pursuant to the AIC Agreement, ZGC International, together with the Concert Parties, were interested in an aggregate of 2,439,980,777 Shares of the Company. ZGC International is a wholly-owned subsidiary of ZGCDG. Accordingly, each of ZGCDG and ZGCDIC is deemed to be interested in the Shares of the Company held or deemed to be held by ZGC International under the SFO.

13. On 10 May 2022, BEWG, BHL, Star Colour, Long March, Zhihua Investments Limited, MIL, Mr. Li Haifeng, Mr. Zhou Chen and ZGC IZGC International (together referred to as the “Concert Parties”) entered into an acting in concert agreement (the “AIC Agreement”). Pursuant to the AIC Agreement, the Concert Parties are acting in concert in respect of their interests in the Company and therefore each of the Concert Parties is deemed to be interested in all the Shares held by them in aggregate under the SFO. As at the Latest Practicable Date, the Concert Parties were interested in an aggregate of 2,439,980,777 Shares of the Company, representing approximately 67.78% of the issued Share capital of the Company. Details of the AIC Agreement are set out in the announcement of the Company dated 10 May 2022.
14. Mr. Zhou Chen became a member of a concert party group by entering into an acting in concert agreement on 10 May 2022. On 18 April 2023, Mr. Zhou Chen became the sole shareholder of Faith Access Holdings Limited (“Faith Access”) which holds 110,440,000 shares of Beijing Enterprises Urban Resources Group Ltd.. Accordingly, Mr. Zhou Chen is deemed to be interested in the shares of Beijing Enterprises Urban Resources Group Ltd. held or deemed to be held by Faith Access under the SFO.

In the event that the Repurchase Mandate was exercised in full and on the basis that no further Shares are issued, the interests of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above.

As at the Latest Practicable Date, the Concert Parties were interested in an aggregate of 2,439,980,777 Shares of the Company, representing approximately 67.78% of the issued Share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interest of the Concert Parties in the issued share capital of the Company would be increased to approximately 74.55% and such increase will not give rise to any obligation to make a mandatory general offer under Rule 26 and 32 of the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase to be made under the Repurchase Mandate.

The Directors do not intend to exercise the power to repurchase Shares to such extent that would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

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

The Directors will not make any repurchase of Shares on the Stock Exchange if the repurchase would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

## **7. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the six months immediately prior to the Latest Practicable Date.

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

*The biographical details of the retiring Directors who are eligible for re-election at the Annual General Meeting are set out below:*

**(1) Mr. Zhao Kexi (趙克喜), aged 47, Executive Director and Chief Executive Officer**

Mr. Zhao Kexi, was appointed as our Director on 26 March 2019 and was re-designated as our executive Director on 9 April 2019. Mr. Zhao is also our president and Chief Executive Officer. He is primarily responsible for the overall management of our Group. Since December 2016, Mr. Zhao has been serving as the chairman of the board and general manager of Qingdao Beijing Enterprises Resources and Environmental Technology Limited\* (青島北控資源與環境技術有限公司), an indirectly owned subsidiary of the Company principally engaged in construction and operation of urban garbage recycling and utilization facilities.

Prior to joining our Group, from August 1999 to December 2003, Mr. Zhao worked at Mianyang Yiduoyuan Real Estate Development Co., Ltd.\* (綿陽市益多園房地產開發有限責任公司), a company principally engaged in real estate business, where he was primarily responsible for its financial matters. From December 2003 to June 2008, Mr. Zhao served as the head of the auditing department of Beijing Enterprises Zhongkecheng Environmental Protection Group Limited\* (北京中科成環保集團有限公司) (“**BE Zhongkecheng Environmental**”), a subsidiary of BEWG principally engaged in water treatment, where he was primarily responsible for supervising auditing related matters. From June 2008 to November 2016, Mr. Zhao held several positions at BEWG, where he last served as a vice president and was primarily responsible for investment management and auditing related matters.

Mr. Zhao received his bachelor’s degree in accounting from Southwestern University of Finance and Economics (西南財經大學) in the PRC in June 2005, and his executive master’s degree of business administration from Tsinghua University (清華大學) in the PRC in June 2016. Mr. Zhao received his certificate of certified public accountant from the Ministry of Finance of the PRC (中華人民共和國財政部) in April 2006 and his certificate of senior international finance manager (高級國際財務管理師) from the International Financial Management Association in March 2014.

As at the Latest Practicable Date, Mr. Zhao has corporate interest in 39,920,000 Shares through Long March Holdings Limited (“**Long March**”), a company wholly owned by Mr. Zhao. Mr. Zhao also has interests in 2,400,060,777 Shares of the Company. through Long March Holdings Limited which became a member of a concert party group by entering into an acting in concert agreement on 10 May 2022.

Save as disclosed above, Mr. Zhao (i) has not held any other position with any member of the Group; (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) does not have any interest in Shares within the meaning of Part XV of the SFO; and (iv) has not been a director of any listed public company in Hong Kong or overseas during the past three years. Save as disclosed above, Mr. Zhao has confirmed that there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

### (2) Dr. Du Huanzheng (杜歡政), aged 60, *Independent Non-executive Director*

Dr. Du was appointed as our independent non-executive Director on 19 December 2019.

From 1984 to August 2013, Dr. Du successively served as a lecturer, associate professor and professor presenting economics, circular economy and statistics related at Jiaxing College (嘉興學院) and became its vice president in April 2003. Since July 2014, Dr. Du has been serving as a professor at Tongji University (同濟大學) where he was primarily responsible for circular economy related teaching and research work. Since March 2018, Dr. Du has been a doctoral supervisor and professor of United Nations Environment Program – Tongji Institute of Environment for Sustainable Development (聯合國環境署－同濟大學環境與可持續發展學院) at Tongji University, where he has been primarily responsible for circular economy related courses teaching and research work. Dr. Du is also a director of Circular Economy Research Institute (循環經濟研究所) at Tongji University.

Dr. Du is a member of the Expert Consultant Committee of the Inter-Ministerial Joint Conference on the Development of Circular Economy of NDRC (國家發改委發展循環經濟工作部際聯席會議專家諮詢委員會), a vice director of Environmental Management Committee of Society of Management Science of China (中國管理科學學會環境管理專業委員會), an expert of China Association of Circular Economy (中國循環經濟協會) and a member of the Investment and Financing Expert Committee of China Association of Circular Economy (中國循環經濟協會投融資專家委員會). Dr. Du has led various national and provincial research projects in the circular economy field. Dr. Du was selected as a finalist for The Circularity 2019, the world's premier circular economy award program, in the Leadership Category in March 2019.

Dr. Du received his bachelor's degree in economy in July 1984 and his master's degree in economy in July 1996 from Renmin University of China (中國人民大學) in the PRC. He also received his doctor's degree of philosophy from University of Tsukuba in Japan in January 2012.

Save as disclosed above, Dr. Du (i) has not held any other position with any member of the Group; (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) does not have any interest in Shares within the meaning of Part XV of the SFO; and (iv) has not been a director of any listed public company in Hong Kong or overseas during the past three years. Save as disclosed above, Dr. Du has confirmed that there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

\* For identification purpose only

*The biographical details of a new Director proposed to be elected at the Annual General Meeting are set out below:*

**Ms. Judith Yu, aged 56**

Ms. Judith Yu is a Member of The 14th National Committee of the Chinese People's Political Consultative Conference (CPPCC) and currently a Standing Committee Member of The 14th Beijing Municipal Committee of the Chinese People's Political Consultative Conference (CPPCC). She is also an Executive Vice President of HK Association for the Promotion of Peaceful Reunification of China since 2018 and a Vice President of Hong Kong Beijing Association since 2015.

She is now a Chairman of Hong Kong Chamber of Commerce in China (HKCCC), which is based in Beijing, facilitating the economic and cultural exchange between Hong Kong and Mainland China. As the CEO and Executive Director of HKI China Land Limited, Ms. Judith Yu plays an instrumental role in leading the corporation to excel in the industry sector of real estate development since 2005.

Ms. Yu has a passion for youth development. With her extensive experience serving the community as a Director of Child Development Matching Fund (CDMF) and a Vice Chairman of Child Development Initiative Alliance (CDIA) as well as a Steering Committee Member of Child Development Fund (CDF), she is poised to extend her commitment to nurturing the youth generation as a respected Chairman of Quality Mentorship Network (QMN).

As a responsible citizen, Ms. Yu had actively engaged in various social service and charitable activities to serve Hong Kong. She is fully committed and dedicated to the well-being of the local community as a Chief Executive Vice President of Kowloon East Association Limited.

Ms. Yu had been graduated from University of Warwick with a Bachelor Degree in Science in Management in 1989.

Save as disclosed above, Ms. Yu (i) has not held any other position with any member of the Group; (ii) is not related to any Director, senior management, substantial shareholder or controlling shareholder of the Company; (iii) does not have any interest in Shares within the meaning of Part XV of the SFO; and (iv) has not been a director of any listed public company in Hong Kong or overseas during the past three years. Save as disclosed above, Ms. Yu has confirmed that there are no other matters that need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Details of the proposed amendments to the Memorandum and Articles of Association are set out as follows:

Clause No.	Proposed amendments (showing changes to the existing Memorandum of Association)
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 Act (As Revised).
8.	The share capital of the Company is HK\$3,000,000,000 divided into 30,000,000,000 shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law Act (As Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
9.	The Company may exercise the power contained in the Companies Law Act (As Revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)						
1.	The regulations in Table A in the Schedule to the Companies Law Act (As Revised) do not apply to the Company.						
2(1)	<table border="0"> <thead> <tr> <th><u>WORD</u></th> <th><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td><u>"Act"</u></td> <td><u>the Companies Act (As Revised) of the Cayman Islands.</u></td> </tr> <tr> <td><u>"announcement"</u></td> <td><u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u></td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	<u>"Act"</u>	<u>the Companies Act (As Revised) of the Cayman Islands.</u>	<u>"announcement"</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>
<u>WORD</u>	<u>MEANING</u>						
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Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p>.....</p> <p><del>“business day”</del></p> <p>.....</p> <p>shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day for the reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.</p>
	<p>.....</p> <p><del>“close associate”</del></p> <p>.....</p> <p>in relation to any Director, shall have the same meaning as defined in the <del>rules of the Designated Stock Exchange (“Listing Rules”)</del> as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p>
	<p>.....</p> <p><u>“electronic communication”</u></p> <p>.....</p> <p><u>a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.</u></p>



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p><u>“electronic meeting”</u>      <u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p> <p>.....      .....</p>
	<p><u>“Law”</u>      <del>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</del></p>
	<p><u>“hybrid meeting”</u>      <u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u></p>
	<p><u>“Listing Rules”</u>      <u>rules and regulations of the Designated Stock Exchange.</u></p>
	<p><u>“Meeting Location”</u>      <u>has the meaning given to it in Article 64A.</u></p> <p>.....      .....</p>
	<p><u>“ordinary resolution”</u>      a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, <del>in the case of any Member being a corporation, by its duly authorised representative or</del>, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>.....      .....</p>
	<p><u>“physical meeting”</u>      <u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u></p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p><u>“Principal Meeting Place”</u> shall have the meaning given to it in Article 59(2).</p> <p>.....</p> <p>“special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, <u>present and</u> vote in person or, <del>in the case of such Members as are corporations, by their respective duly authorised representative or,</del> where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p> <p>.....</p> <p>“Statutes” the <del>Law</del> <u>Act</u> and every other act of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.</p> <p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the <del>rules of the Designated Stock Exchange Listing Rules</del> <u>Rules</u> from time to time) of the voting power at any general meeting of the Company.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
2(2)(e)	expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form</u> , and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or <del>n</del> Notice and the Member's election comply with all applicable Statutes, rules and regulations;
2(2)(h)	references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by electronic signature or by <u>electronic communication or by</u> any other method and references to a <del>n</del> Notice or document include a <del>n</del> Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;
2(2)(i)	Section 8 and Section 19 of the Electronic Transactions <del>Law (2003)</del> <u>Act</u> of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles-;
2(2)(j)	<u>references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
2(2)(k)	a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64E;
2(2)(l)	references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorized representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
2(2)(m)	references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
2(2)(n)	where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member.
3(2)	Subject to the <del>Law Act</del> , the Company's Memorandum and Articles of Association and, where applicable, the Listing Rules and/or the rules of any <del>Designated Stock Exchange and/or</del> any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the <del>Law Act</del> . The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the <del>Law Act</del> .

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
3(3)	Subject to compliance with the <u>Listing Rules</u> and the rules and regulations of the <del>Designated Stock Exchange</del> and any other competent regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.
4.	<p>The Company may from time to time by ordinary resolution in accordance with the <u>Law Act</u> alter the conditions of its Memorandum of Association to:</p> <p>.....</p> <p>(d) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the <u>Law Act</u>), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;</p> <p>.....</p>
6.	The Company may from time to time by special resolution, subject to any confirmation or consent required by the <u>Law Act</u> , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law.
8.	<del>(1)</del> Subject to the provisions of the <u>Law Act</u> and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
(2)9.	Subject to the provisions of the <del>Law Act</del> , the <del>rules of any Designated Stock Exchange Listing Rules</del> and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
9.	<del>Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</del>
10.	<p>Subject to the <del>Law Act</del> and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated <del>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</del> with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, <i>mutatis mutandis</i>, apply, but so that:</p> <p>(a) the necessary quorum (<del>other than at an adjourned meeting</del>) shall be <del>two</del><u>one or more</u> persons (or in the case of a Member being a corporation, its duly <del>authorized</del> <u>authorised</u> representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class <del>and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</del></p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
12 (1)	<p>Subject to the <del>Law Act</del>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the <del>rules of any Designated Stock Exchange Listing Rules</del> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable or that based on legal opinions provided by legal advisers, the Board considers it necessary or expedient not to offer the shares to such Members on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <del>m</del>Members for any purpose whatsoever.</p>
13.	<p>The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the <del>Law Act</del>. Subject to the <del>Law Act</del>, the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other.</p>
15.	<p>Subject to the <del>Law Act</del> and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.
17(2)	Where a share stands in the names of two or more persons, the person first named in the Register shall as regards service of <del>n</del> Notices and, subject to the provisions of these Articles, all or any other matters connected with the Company, except the transfer of the shares, be deemed the sole holder thereof.
19.	Share certificates shall be issued within the relevant time limit as prescribed by the <del>Law</del> Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company.
23.	Subject to these Articles, the Company may sell in such manner as the Board determines any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged nor until the expiration of fourteen (14) clear days after a <del>n</del> Notice in writing, stating and demanding payment of the sum presently payable, or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving <del>n</del> Notice of the intention to sell in default, has been served on the registered holder for the time being of the share or the person entitled thereto by reason of his death or bankruptcy.



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
25.	Subject to these Articles and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such <del>n</del> Notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Member shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.
35.	When any share has been forfeited, <del>n</del> Notice of the forfeiture shall be served upon the person who was before forfeiture the holder of the share. No forfeiture shall be invalidated by any omission or neglect to give such Notice.
44.	The Register and branch register of Members <u>maintained in Hong Kong</u> , as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the <del>Law Act</del> or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u>
45.	Subject to the <del>Listing Rules</del> rules of any Designated Stock Exchange, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for: <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue; and</p> <p>(b) determining the Members entitled to receive <del>n</del>Notice of and to vote at any general meeting of the Company.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
46(2)	Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the <del>rules and regulations of the Designated Stock Exchange</del> <u>Listing Rules</u> that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the <del>Law Act</del> in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the <del>rules and regulations of the Designated Stock Exchange</del> <u>Listing Rules</u> that are or shall be applicable to such listed shares.
48(4)	Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the <del>Law Act</del> .
49(c)	the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the <del>Law Act</del> or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and
51.	The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by advertisement</u> in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
55(2)(c)	<p>the Company, if so required by <del>the rules governing the listing of shares on the Designated Stock Exchange, Listing Rules,</del> has given notice <u>of its intention to sell such shares</u> to, and caused advertisement <u>both in daily newspapers and in a newspaper circulating in the area of the last known address of such Member or any person entitled to the share under Article 54 and where applicable, in such case</u> in accordance with the requirements of, <del>the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange,</del> and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p>
56.	<p>An annual general meeting of the Company shall be held in each <u>financial</u> year <del>other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) and such annual general meeting must be held within six (6) months after the holding end of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles,</del> <u>Company's financial year</u> (unless a longer period would not infringe the rules of the Designated Stock Exchange, <u>Listing Rules,</u> if any) at such time and place as may be determined by the Board.</p>
57.	<p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. <del>General meetings may be held in any part of the world</del> <u>All general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Article 64A, as a hybrid meeting or as an electronic meeting,</u> as may be determined by the Board <u>in its absolute discretion.</u></p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
58.	<p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company <u>(on a one vote per share basis)</u> shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may <del>do so in the same manner</del> <u>convene a physical meeting at only one location which will be the <u>Principal Meeting Place</u></u>, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
59(1)	<p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days <del>and not less than twenty (20) clear business days</del>. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days <del>and not less than ten (10) clear business days</del> but if permitted by the <del>rules of the Designated Stock Exchange Listing Rules</del>, a general meeting may be called by shorter notice, subject to the <del>Law Act</del>, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
59(2)	<p>The <del>Notice</del> shall specify <u>(a) the time and place date of the meeting and</u> <del>(b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Article 64A, the principal place of the meeting (the "Principal Meeting Place"),</del> <u>(c) if the general meeting is to be a hybrid meeting or an electronic meeting, the Notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting,</u> and <u>(d) particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business.</u> The <del>Notice</del> convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such <del>Notices</del> from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>
61(1)(d)	<p>appointment of Auditors (where special notice of the intention for such appointment is not required by the <del>Law Act</del>) and other officers; and</p>
61(2)	<p>No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person <u>or by proxy (in the case of a Member being a corporation) or, for quorum purposes only, two persons appointed by the clearing house as by its duly authorised representative or by proxy</u> shall form a quorum for all purposes.</p>
62.	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s) or to such time and (where applicable) such place(s) as and in such form and manner referred to in Article 57 as the chairman of the meeting (or in default, the Board) may absolutely determine.</u> If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
63(1)	<p>The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (<del>in the case of a Member being a corporation</del>) by its <del>duly authorised representative or by</del> proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p>
63(2)	<p><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 63(1) above) shall preside as 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>
64.	<p><u>Subject to Article 64C, T</u>the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (<u>or indefinitely</u>) and/or from place to place(s) and or from one form to another (a <u>physical meeting, a hybrid meeting or an electronic meeting</u>) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' <del>n</del>Notice of the adjourned meeting shall be given specifying the <del>time and place of the adjourned meeting</del> details set out in Article 59(2) but it shall not be necessary to specify in such <del>n</del>Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give <del>n</del>Notice of an adjournment.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
64A(1)	<p><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>
64A(2)	<p><u>All general meetings are subject to the following and, where appropriate, all references to a “Member” or “Members” in this sub-paragraph (2) shall include a proxy or proxies respectively:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that 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>



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<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> <p>(d) <u>if any of the Meeting Locations is not in the same jurisdiction as the Principal Meeting Place and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>
64B.	<p><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 not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any 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>



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
64C.	<p><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 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p>(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 communicate 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>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
64D.	<p><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>
64E.	<p><u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the 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>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<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 as the Board may determine;</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 64, 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>
64F.	<p><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 64C, 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>
64G.	<p><u>Without prejudice to other provisions in Article 64, 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>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
66(1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy <del>or, in the case of a Member being a corporation, by its duly authorised representative</del> shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that <u>in the case of a physical meeting</u>, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person <del>(or being a corporation, is present by a duly authorized representative)</del>, or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <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></p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
66(2)	<p><u>In the case of a physical meeting</u> <del>Where</del><del>where</del> a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or <del>in the case of a Member being a corporation by its duly authorised representative</del> <del>or</del> by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person <del>or in the case of a Member being a corporation by its duly authorised representative</del> or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p> <p>(c) by a Member or Members present in person or <del>in the case of a Member being a corporation by its duly authorised representative</del> <del>or</del> 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 shares conferring that right.</p> <p>A demand by a person as proxy for a Member <del>or in the case of a Member being a corporation by its duly authorised representative</del> shall be deemed to be the same as a demand by the Member.</p>
67.	<p>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the <del>rules of the Designated Stock Exchange</del> <u>Listing Rules</u>.</p>
70.	<p>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the <del>Law</del><del>Act</del>. In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
72(1)	A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting <u>or postponed meeting</u> , as the case may be.
72(2)	Any person entitled under Article 53 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 forty-eight (48) hours at least 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 Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.
73(2)	<u>All Members 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>
73(3)	Where the Company has knowledge that any Member is, under the <del>rules of the Designated Stock Exchange</del> <u>Listing Rules</u> , required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
74.	<p>If:</p> <p>(a) any objection shall be raised to the qualification of any voter; or</p> <p>(b) any votes have been counted which ought not to have been counted or which might have been rejected; or</p> <p>(c) any votes are not counted which ought to have been counted;</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting <u>or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>
77(1)	<p><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>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
77(2)	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the <del>notice</del> <u>Notice</u> convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <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 (48) hours before the time appointed for holding the meeting or adjourned meeting <u>or postponed meeting</u> at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting <del>in person</del> at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
78.	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the <del>n</del><u>Notice</u> of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information required under these Articles has not been received in accordance with the requirements of these Articles. Subject to aforesaid, if the proxy appointment and any of the information required under these Articles is not received in the manner set out in these Articles, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
79.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the <del>n</del> Notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting or <u>postponed meeting</u> , at which the instrument of proxy is used.
81(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may <u>appoint or</u> authorise such person(s) as it thinks fit to act as its <u>proxy(ies) or</u> representative(s) at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so <u>appointed or</u> authorised, the <u>appointment or</u> authorisation shall specify the number and class of shares in respect of which each such <u>proxy or</u> representative is so <u>appointed or</u> authorised. Each person so <u>appointed or</u> authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including <u>without limitation, the right to speak and to vote and</u> , where a show of hands is allowed, the right to vote individually on a show of hands.
82.	A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all persons for the time being entitled to receive <del>n</del> Notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.
83(2)	Subject to the Articles and the <u>Law Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.
83(4)	Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive <del>n</del> Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company. <del>Directors may participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person. Members shall not be permitted to participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment.</del>
83(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director ( <u>including a managing or other executive Director</u> ) at any time before the expiration of his <del>period</del> <u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
83(6)	A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
85.	<p>No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that <del>the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of such Notices must be lodged with the Company</del> <u>at least fourteen (14) days prior to the date of the general meeting appointed for such of election) the period for lodgment of such Notice(s) shall commence on but no earlier than the day after the despatch of the n</u>Notice of the general meeting appointed for such election <del>and end no later than seven (7) days prior to the date of such general meeting.</del></p>
90.	<p>An alternate Director shall only be a Director for the purposes of the <del>Law</del><u>Act</u> and shall only be subject to the provisions of the <del>Law</del><u>Act</u> insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent <i>mutatis mutandis</i> as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
98.	<p>Subject to the <del>Law</del><u>Act</u> and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein.</p>
100(1)	<p>A Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving any contract or arrangement or any other proposal in which he or any of his close associates is materially interested, but this prohibition shall not apply to any of the following matters namely:</p> <p>(i) <del>any contract or arrangement for the giving of any security or indemnity either:-</del></p> <p>(a) <del>to such</del><u>the</u> Director or his close associate(s) <del>any security or indemnity</del> in respect of money lent <del>by him or any of his close associate(s)</del> or obligations incurred or undertaken by him or any of <del>his close associate(s)</del> <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <del>or</del></p> <p>(ii) <del>any contract or arrangement for the giving of any security or indemnity</del> to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p>(iii) <del>any contract or arrangement</del> <u>proposal</u> concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p> <p>(iv) <del>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</del></p> <p>(viii) any proposal or arrangement concerning the <u>benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to the Directors/Director, or their/his close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p>(iv) <u>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u></p>
101(3)(c)	to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the <del>Law</del> <u>Act</u> .

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
107.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the <del>Law Act</del> , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
110(2)	The Board shall cause a proper register to be kept, in accordance with the provisions of the <del>Law Act</del> , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the <del>Law Act</del> in regard to the registration of charges and debentures therein specified and otherwise.
111.	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.
112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or <del>via</del> <u>by electronic <del>mail</del> means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or by telephone or in such other manner as the Board may from time to time determine.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
115.	<p>The Board may elect one or more chairman and one or more deputy chairman of <del>its meetings</del> <u>the Company</u> and determine the period for which they are respectively to hold such office. <u>The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a Board meeting. If at any Board meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is elected, or if at any meeting no chairman or deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.</u></p>
119.	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall (provided that such number is sufficient to constitute a quorum and further provided that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Articles) be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held. <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> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
124(1)	The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the <del>Law</del> Act and these Articles.
125(2)	The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the <del>Law</del> Act or these Articles or as may be prescribed by the Board.
127.	A provision of the <del>Law</del> Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
128.	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the <del>Law</del> Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the <del>Law</del> Act.
133.	Subject to the <del>Law</del> Act, the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.
134.	Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the <del>Law</del> Act.
143(1)	The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the <del>Law</del> Act. The Company shall at all times comply with the provisions of the <del>Law</del> Act in relation to the share premium account.



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
146.	<p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the <del>Law Act</del>:</p> <p>(1) If, so long as any of the rights attached to any warrants issued by the Company to subscribe for shares of the Company shall remain exercisable, the Company does any act or engages in any transaction which, as a result of any adjustments to the subscription price in accordance with the provisions of the conditions of the warrants, would reduce the subscription price to below the par value of a share, then the following provisions shall apply:</p> <p>(a) as from the date of such act or transaction the Company shall establish and thereafter (subject as provided in this Article) maintain in accordance with the provisions of this Article a reserve (the "Subscription Rights Reserve") the amount of which shall at no time be less than the sum which for the time being would be required to be capitalised and applied in paying up in full the nominal amount of the additional shares required to be issued and allotted credited as fully paid pursuant to sub-paragraph (c) below on the exercise in full of all the subscription rights outstanding and shall apply the Subscription Rights Reserve in paying up such additional shares in full as and when the same are allotted;</p> <p>(b) the Subscription Rights Reserve shall not be used for any purpose other than that specified above unless all other reserves of the Company (other than share premium account) have been extinguished and will then only be used to make good losses of the Company if and so far as is required by law;</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p>(c) upon the exercise of all or any of the subscription rights represented by any warrant, the relevant subscription rights shall be exercisable in respect of a nominal amount of shares equal to the amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be the relevant portion thereof in the event of a partial exercise of the subscription rights) and, in addition, there shall be allotted in respect of such subscription rights to the exercising warrant holder, credited as fully paid, such additional nominal amount of shares as is equal to the difference between:</p> <p>(i) the said amount in cash which the holder of such warrant is required to pay on exercise of the subscription rights represented thereby (or, as the case may be, the relevant portion thereof in the event of a partial exercise of the subscription rights); and</p> <p>(ii) the nominal amount of shares in respect of which such subscription rights would have been exercisable having regard to the provisions of the conditions of the warrants, had it been possible for such subscription rights to represent the right to subscribe for shares at less than par and immediately upon such exercise so much of the sum standing to the credit of the Subscription Rights Reserve as is required to pay up in full such additional nominal amount of shares shall be capitalised and applied in paying up in full such additional nominal amount of shares which shall forthwith be allotted credited as fully paid to the exercising warrant holders; and</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p>(d) if, upon the exercise of the subscription rights represented by any warrant, the amount standing to the credit of the Subscription Rights Reserve is not sufficient to pay up in full such additional nominal amount of shares equal to such difference as aforesaid to which the exercising warrant holder is entitled, the Board shall apply any profits or reserves then or thereafter becoming available (including, to the extent permitted by law, share premium account) for such purpose until such additional nominal amount of shares is paid up and allotted as aforesaid and until then no dividend or other distribution shall be paid or made on the fully paid shares of the Company then in issue. Pending such payment and allotment, the exercising warrant holder shall be issued by the Company with a certificate evidencing his right to the allotment of such additional nominal amount of shares. The rights represented by any such certificate shall be in registered form and shall be transferable in whole or in part in units of one share in the like manner as the shares for the time being are transferable, and the Company shall make such arrangements in relation to the maintenance of a register therefor and other matters in relation thereto as the Board may think fit and adequate particulars thereof shall be made known to each relevant exercising warrant holder upon the issue of such certificate.</p> <p>(2) Shares allotted pursuant to the provisions of this Article shall rank <i>pari passu</i> in all respects with the other shares allotted on the relevant exercise of the subscription rights represented by the warrant concerned. Notwithstanding anything contained in paragraph (1) of this Article, no fraction of any share shall be allotted on exercise of the subscription rights.</p> <p>(3) The provision of this Article as to the establishment and maintenance of the Subscription Rights Reserve shall not be altered or added to in any way which would vary or abrogate, or which would have the effect of varying or abrogating the provisions for the benefit of any warrant holder or class of warrant holders under this Article without the sanction of a special resolution of such warrant holders or class of warrant holders.</p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	(4) A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and shareholders.
147.	The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the <del>Law</del> <u>Act</u> or necessary to give a true and fair view of the Company's affairs and to explain its transactions.
149.	Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as <u>or before</u> the notice of annual general meeting <u>is being sent</u> , and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
150.	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the <del>rules of the Designated Stock Exchange Listing Rules</del> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the Directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the Directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statements and the Directors' report thereon.
151.	The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the <del>rules of the Designated Stock Exchange Listing Rules</del> , the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
152(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
152(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by <del>special</del> <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
153.	Subject to the <del>Law</del> <u>Act</u> the accounts of the Company shall be audited at least once in every year.
154.	<u>The remuneration of the Auditor shall be fixed by an ordinary resolution passed at a general meeting or in such manner as the Members may by ordinary resolution determine.</u> <del>The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</del>
155.	<del>If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.</del> <u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154.</u>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
158(1)	<p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the <del>rules of the Designated Stock Exchange Listing Rules</del>), whether or not, to be given or issued under these Articles from the Company <del>to a Member</del> shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic communication</u> and any such Notice and document may be <del>served given or delivered</del> <u>issued</u> by the <del>Company on or to any Member either</del> <u>following means:</u></p> <p>(a) <u>by serving it personally</u> <del>or on the relevant person;</del></p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose <del>or, as the case may be, by transmitting;</del></p> <p>(c) <u>by delivering or leaving it to any</u> <del>at</del> such address <del>or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by</del> <u>as aforesaid;</u></p> <p>(d) <u>by placing an advertisement in appropriate newspapers or other publication and where applicable,</u> in accordance with the requirements of the Designated Stock Exchange <del>or, to the extent permitted by the applicable laws, by placing;</del></p> <p>(e) <u>by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</u></p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
	<p>(f) <u>by publishing it on the Company’s website or to which the website of the Designated Stock Exchange, relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to the Member a notice any such person stating that the Notice or other, document or publication is available thereon the Company’s computer network website (a “notice of availability”); or</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulation.</u></p>
158(2)	The notice of availability may be given <del>to the Member</del> by any of the means set out above other than by posting it on a website.
158(4)	<u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u>
158(5)	<u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u>
158(6)	<u>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member.</u>



Article No.	Proposed amendments (showing changes to the existing Articles of Association)
159.	<p>Any Notice or other document:</p> <p>(a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the Notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p> <p>(c) <u>if published on the Company's website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</u></p> <p><del>(e)</del>(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and</p> <p><del>(d)</del>(e) <u>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
161.	For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any Notice or document to be given by the Company may be written, printed or in electronic form.</u>

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
162(1)	<del>Subject to Article 162(2),</del> The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
162(2)	<del>A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution</del> <u>Unless otherwise provided by the Act, a resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</u>
163(1)	Subject to any special rights, privileges or restrictions as to the distribution of available surplus assets on liquidation for the time being attached to any class or classes of shares (i) if the Company shall be wound up and the assets available for distribution amongst <del>the</del> Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed <i>pari passu</i> amongst such <del>m</del> Members in proportion to the amount paid up on the shares held by them respectively and (ii) if the Company shall be wound up and the assets available for distribution amongst the Members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up on the shares held by them respectively.
163(2)	If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the <del>Law-Act</del> , divide among the Members <i>in specie</i> or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

Article No.	Proposed amendments (showing changes to the existing Articles of Association)
<u>165.</u>	<u>Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31st day of December in each year.</u>
<del>165</del> <u>166.</u>	No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company.
<del>166</del> <u>167.</u>	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the Members to communicate to the public.

## NOTICE OF ANNUAL GENERAL MEETING



# Beijing Enterprises Urban Resources Group Limited 北控城市資源集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 3718)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Beijing Enterprise Urban Resources Group Limited (the “**Company**”) will be held at 66th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong, on Wednesday, 7 June 2023 at 11 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and of the auditors for the year ended 31 December 2022;
2. To declare a final dividend of HK1 cent per share for the year ended 31 December 2022;
3. To re-elect the following retiring Directors:
  - i. Mr. Zhao Kexi as executive Director; and
  - ii. Dr. Du Huan Zheng as independent non-executive Director.
4. To elect Ms. Judith Yu as a new Director and to authorize the Board of Directors to fix her remuneration;
5. To authorize the board of Directors (the “**Board**”) to fix Directors’ remunerations;
6. To re-appoint auditors and to authorize the Board to fix their remuneration;

To consider as special business and, if thought fit, pass the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

7. “**THAT** there be granted to the Directors an unconditional general mandate to allot, issue and deal with additional ordinary share(s) of the Company of HK\$0.10 each (the “**Share(s)**”) and to make or grant offers, agreements, options and other securities in respect thereof, subject to the following conditions:

## NOTICE OF ANNUAL GENERAL MEETING

- (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements, options and other securities which might require the exercise of such powers after the end of the Relevant Period;
- (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the amended and restated articles of association of the Company (the “**Articles of Association**”); (iii) an issue of Shares pursuant to the exercise of any options which may be granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (iv) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the 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 expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors made to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares 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 restriction or obligation under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong.”

## NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and **THAT** the exercise by the Directors of all powers of the Company to repurchase Shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period (as defined below);
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such prices as the Directors may at their discretion determine;
  - (c) the total number of Shares bought-back or agreed to be bought-back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the passing of this resolution) and the said approval shall be limited accordingly; and
  - (d) for the purposes of this resolution:

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

    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; and
    - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
9. “**THAT** conditional upon the ordinary resolutions no. 7 and no. 8 above being approved, the aggregate number of shares of the Company which are repurchased by the Company pursuant to and in accordance with ordinary resolution no. 8 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with ordinary resolution no. 7 above.”

## NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass the following resolution as a special resolution:

### SPECIAL RESOLUTION

10. “**THAT:**

- (a) the amendments to the amended and restated memorandum of association and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) as set forth in Appendix IV to the circular of the Company dated 2 May 2023 be and are hereby approved;
- (b) the second amended and restated memorandum of association and articles of association of the Company in the form produced to the meeting and signed by the chairman of the meeting for identification purposes be and is hereby adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect after the close of the Annual General Meeting; and
- (c) any Director or officer of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the aforesaid resolutions (a) and (b), including without limitation, attending to necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By Order of the Board  
**Beijing Enterprises Urban Resources Group Limited**  
**Zhou Min**  
*Chairman*

Hong Kong, 2 May 2023

*Notes:*

- (1) For the purpose of determining the shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 2 June 2023 to Wednesday, 7 June 2023, both days inclusive. In order to qualify for attending and voting at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by 4:30 p.m. on Thursday, 1 June 2023.
- (2) For determining the entitlement to the final dividend (subject to approval by the shareholders at the Annual General Meeting), the register of members will be closed from Tuesday, 13 June 2023 to Thursday, 15 June 2023 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for entitlement to final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 June 2023.



## NOTICE OF ANNUAL GENERAL MEETING

- (3) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on the Stock Exchange and for good corporate governance practice, the Chairman of the Board has indicated that he would direct that each of the resolutions set out in the notice of the Annual General Meeting be voted on by poll. The results of the poll will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)) respectively.
- (4) Every member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the meeting. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (5) In order to be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or certified copy of such power of attorney or authority, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
- (6) A form of proxy for use in connection with the Annual General Meeting is enclosed and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.beur.net.cn](http://www.beur.net.cn)) respectively.