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China Parenting Network Holdings Limited

中國育兒網絡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1736)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Parenting Network Holdings Limited (the “**Company**”) proposed to amend the existing memorandum of association and articles of association of the Company (the “**Memorandum and Articles of Association**”) to reflect the changes brought about by the amendments to the applicable laws and regulations including the Companies Act of the Cayman Islands and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (including but not limited to the introduction of 14 core standards of shareholder protection under the revised Appendix 3 thereto), and to allow general meetings of the Company going forward to be held by means of such telephone, video, electronic or other communication facilities. In addition, other housekeeping amendments have also been incorporated to clarify and revise existing practices and to reflect consequential update changes in conjunction with the proposed amendments (the “**Proposed M&A Amendments**”). Please refer to the appendix to this announcement for details of the proposed amendments to the Memorandum and Articles of Association.

The Proposed M&A Amendments and the adoption of the second amended and restated Memorandum and Articles of Association which contains the Proposed M&A Amendments, to be adopted by the Company are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the annual general meeting of the Company (the “**AGM**”) to be convened.

A circular containing, inter alia, further details concerning the Proposed M&A Amendments and a notice convening the AGM will be dispatched to the Shareholders in due course.

By Order of the Board
China Parenting Network Holdings Limited
ZHANG Lake Mozi
Chairperson

Nanjing, 16 May, 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Lake Mozi and Mr. Cheng Li; the non-executive Directors are Ms. Li Juan, Mr. Wu Haiming and Mr. Zhang Haihua; and the independent non-executive Directors are Mr. Manley Poon, Mr. Zhao Zhen and Mr. Ge Ning.

APPENDIX

The details of the Proposed M&A Amendments are as follows:

PROPOSED AMENDMENTS TO THE COVER PAGE, HEADINGS AND MAIN BODY OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION	
Before amendments	Proposed amendments
The Companies Law (Revised)	The Companies Act <u>Law</u> (As <u>Revised</u>) <i>(All “Companies Law (Revised)” are changed to “Companies Act (As Revised)” throughout the text.)</i>
Company Limited by Shares	<u>Exempted</u> Company Limited by Shares <i>(All “Company Limited by Shares” are changed to “Exempted Company Limited by Shares” throughout the text.)</i>
AMENDED AND RESTATED ARTICLES OF ASSOCIATION	<u>SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</u> <i>(All “AMENDED AND RESTATED ARTICLES OF ASSOCIATION” are changed to “SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION” throughout the text.)</i>
(Adopted by a special resolution dated 26 November, 2018 with effect from 26 November, 2018)	(Adopted by a special resolution dated 26 November, 2018 with effect from 26 November, 2018 passed on _____ 2023)
This is a consolidated version not formally adopted by shareholders at an extraordinary general meeting. Should there be any discrepancy between English and Chinese versions of this document, the English version shall prevail.	<u>[Deleted]</u>

**PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION OF THE COMPANY CURRENTLY IN
FORCE (THE “MEMORANDUM OF ASSOCIATION”)**

Existing provisions of the Memorandum of Association (if any)	Proposed amendments to the Memorandum of Association
THE COMPANIES LAW	THE COMPANIES ACT (As Revised) LAW
2. The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.	2. The Registered Office of the Company shall be at the offices of Codan <u>Conyers</u> Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law (Revised).	4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies <u>Act (as revised) of the Cayman Islands</u> Law (Revised) .
	<i>(All “Companies Law (Revised)” are changed to “Companies Act (as revised) of the Cayman Islands”.)</i>

**PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION OF THE COMPANY CURRENTLY IN
FORCE (THE “MEMORANDUM OF ASSOCIATION”)**

Existing provisions of the Memorandum of Association (if any)	Proposed amendments to the Memorandum of Association
<p>8. The share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK\$0.01 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>	<p>8. The <u>authorised</u> share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 shares of a nominal or par value of HK\$0.01 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 <u>Act (as revised) of the Cayman Islands Law (Revised)</u> and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.</p>

PROPOSED AMENDMENTS TO THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY CURRENTLY IN FORCE (THE “ARTICLES”)

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 1</u></p> <p>1. The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to the Company.</p>	<p><u>Article 1</u></p> <p>1. The regulations in Table A in the Schedule to the Companies Law (Revised) Law (as defined in Article 2) do not apply to the Company.</p>
<p><u>Article 2.(1)</u></p> <p><u>Definition of “Articles”</u></p> <p>these Articles in their present form or as supplemented or amended or substituted from time to time.</p>	<p><u>Article 2.(1)</u></p> <p><u>Definition of “Articles”</u></p> <p>these Articles <u>of Association</u> in their present form or as <u>amended, restated,</u> supplemented or amended or substituted from time to time.</p>
<p>N/A</p>	<p><u>Definition of “Chairman”</u></p> <p><u>has the meaning ascribed to it under Article 118.</u></p>
<p>N/A</p>	<p><u>Definition of “Circumstances”</u></p> <p><u>has the meaning ascribed to it under Article 64A.</u></p>
<p><u>Definition of “clearing house”</u></p> <p>a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.</p>	<p><u>Definition of “clearing house”</u></p> <p>a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction, <u>including in the case of the Company, Hong Kong Securities Clearing Company Limited.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Definition of “close associate”</u></p> <p>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) 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><u>Definition of “close associate”</u></p> <p>in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) 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. <u>has the meaning attributed to it in the rules of the Designated Stock Exchange.</u></p>
<p>N/A</p>	<p><u>Definition of “Deputy Chairman”</u></p> <p><u>has the meaning ascribed to it under Article 118.</u></p>
<p>N/A</p>	<p><u>Definition of “HK Companies Ordinance”</u></p> <p><u>the Companies Ordinance (Chapter 622) of the laws of Hong Kong.</u></p>
<p><u>Definition of “Law”</u></p> <p>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>	<p><u>Definition of “Law”</u></p> <p>The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. <u>as amended or supplemented from time to time.</u></p>
<p>N/A</p>	<p><u>Definition of “Memorandum”</u></p> <p><u>the memorandum of association of the Company, as amended, restated, supplemented or substituted from time to time.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Definition of “ordinary resolution”</u></p> <p>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, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.</p>	<p><u>Definition of “ordinary resolution”</u></p> <p>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, <u>by proxy or</u>, in the case of <u>such any</u> Members being a corporations, by <u>their respective</u> its duly authorised <u>corporate</u> representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with <u>these</u> Articles <u>59</u>.</p>
<p><u>Definition of “special resolution”</u></p> <p>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, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59;</p> <p>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>	<p><u>Definition of “special resolution”</u></p> <p>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, vote in person or, <u>by proxy or</u>, in the case of such Members as are corporations, by their respective duly authorised <u>corporate</u> representatives or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with <u>these</u> Articles. 5-9;</p> <p><u>A</u>a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.</p>
<p><u>Article 3.(1)</u></p> <p>Share Capital</p> <p>3.(1) The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of \$0.01 each.</p>	<p><u>Article 3.(1)</u></p> <p>Share Capital</p> <p>3.(1) The <u>authorized</u> share capital of the Company at the date on which these Articles come into effect shall be <u>HK\$100,000,000</u> divided into <u>10,000,000,000</u> shares of a par value of \$0.01 each.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 312 246"><u>Article 10.</u></p> <p data-bbox="162 280 446 310">Variation of Rights</p> <p data-bbox="162 344 788 983">10. Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p data-bbox="226 1017 788 1527">(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p data-bbox="226 1561 788 1655">(b) every holder of shares of the class shall be entitled to one vote for every such share held by him.</p>	<p data-bbox="810 217 960 246"><u>Article 10.</u></p> <p data-bbox="810 280 1094 310">Variation of Rights</p> <p data-bbox="810 344 1436 1017">10. Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of <u>Members together holding</u> not less than three-fourths in nominal value of the <u>voting rights of</u> issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p data-bbox="874 1051 1436 1591">(a) the necessary quorum (other than at an adjourned <u>or a postponed</u> meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorized representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorized representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p data-bbox="874 1625 1436 1753">(b) every holder of shares of the class shall be entitled <u>on a poll</u> to one vote for every such share held by him; and-</p> <p data-bbox="874 1787 1436 1910">(c) <u>any holder of shares of the class present in person or by proxy or authorised representative may demand a poll.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 221 312 251"><u>Article 44.</u></p> <p data-bbox="162 293 472 323">Register of Members</p> <p data-bbox="162 370 788 1447">44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in any 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.</p>	<p data-bbox="810 221 960 251"><u>Article 44.</u></p> <p data-bbox="810 293 1120 323">Register of Members</p> <p data-bbox="810 370 1436 1706">44. <u>Except when the Register is closed,</u> The Register and branch register of Members, as the case may be, <u>in Hong Kong</u> 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 HK\$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of HK\$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 any 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>and by sending a notice to the Members, such period may be extended for no more than another thirty (30) days in respect of any year by an ordinary resolution of the Members passed in that year in accordance with the HK Companies Ordinance.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 48.(3)</u></p> <p>Transfer of Shares</p> <p>48.(3) The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.</p>	<p><u>Article 48.(3)</u></p> <p>Transfer of Shares</p> <p>48.(3) The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the shareholder <u>Member</u> requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines.</p>
<p><u>Article 56.</u></p> <p>General Meetings</p> <p>56. An annual general meeting of the Company shall be held in each year other than the year of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	<p><u>Article 56.</u></p> <p>General Meetings</p> <p>56. An annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> year of the Company's adoption of these Articles, <u>provided that such annual general meeting must be held within six (6) months after the end of the Company's financial year</u> (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, <u>The annual general meeting may be held at such time and place as may be determined by the Board.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 225 316 257"><u>Article 57.</u></p> <p data-bbox="162 300 424 331">General Meetings</p> <p data-bbox="162 374 788 597">57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board.</p>	<p data-bbox="810 225 963 257"><u>Article 57.</u></p> <p data-bbox="810 300 1072 331">General Meetings</p> <p data-bbox="810 374 1436 927">57. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. <u>A general meeting of the Members or any class thereof may be held by means of such telephone, video, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 225 316 259"><u>Article 58.</u></p> <p data-bbox="162 302 424 336">General Meetings</p> <p data-bbox="162 378 788 1306">58. The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p data-bbox="810 225 963 259"><u>Article 58.</u></p> <p data-bbox="810 302 1072 336">General Meetings</p> <p data-bbox="810 378 1436 1412">58. 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, <u>shares in the share capital of the Company that represent</u> not less than one-tenth of the voting paid up capital of the Company carrying the rights of voting at general meetings of the Company <u>on a one vote per share basis</u> and 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 do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 225 352 259"><u>Article 59.(1)</u></p> <p data-bbox="162 300 564 334">Notice of General Meetings</p> <p data-bbox="162 374 788 855">59.(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p data-bbox="226 895 788 1038">(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 data-bbox="226 1078 788 1378">(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>	<p data-bbox="810 225 1000 259"><u>Article 59.(1)</u></p> <p data-bbox="810 300 1211 334">Notice of General Meetings</p> <p data-bbox="810 374 1436 855">59.(1) An annual general meeting must be called by Notice of not less than twenty-one (21) clear days' <u>Notice</u> and not less than twenty (20) clear business days. All other general meetings (including an extraordinary general meetings) must be called by Notice of not less than fourteen (14) clear days' <u>Notice</u> and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:</p> <p data-bbox="874 895 1436 1038">(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend, <u>speak</u> and vote thereat; and</p> <p data-bbox="874 1078 1436 1453">(b) in the case of any other meeting, by a majority in number of the Members having the right to attend, <u>speak</u> and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) <u>in nominal value</u> of the total voting rights at the meeting of all the Members <u>issued shares giving that right</u>.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 225 354 257"><u>Article 61.(2)</u></p> <p data-bbox="162 300 647 331">Proceedings at General Meetings</p> <p data-bbox="162 374 788 746">61.(2) 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 or by proxy or (in the case of a Member being a corporation) by its duly authorised representative shall form a quorum for all purposes.</p>	<p data-bbox="810 225 1002 257"><u>Article 61.(2)</u></p> <p data-bbox="810 300 1295 331">Proceedings at General Meetings</p> <p data-bbox="810 374 1436 853">61.(2) 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 spea<u>k and</u> vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative or<u>, for quorum purpose only, two persons appointed by the clearing house as authorised representative(s) or proxy(ies),</u> shall form a quorum for all purposes.</p>
<p data-bbox="162 880 226 912">N/A</p>	<p data-bbox="810 880 986 912"><u>Article 61A.</u></p> <p data-bbox="810 955 1295 987">Proceedings at General Meetings</p> <p data-bbox="810 1029 1436 1236"><u>61A. All Members 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 rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 225 312 257"><u>Article 63.</u></p> <p data-bbox="162 300 647 331">Proceedings at General Meetings</p> <p data-bbox="162 374 788 1115">63. The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, 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 (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.</p>	<p data-bbox="810 225 960 257"><u>Article 63.</u></p> <p data-bbox="810 300 1295 331">Proceedings at General Meetings</p> <p data-bbox="810 374 1433 1189">63. The Cchairman of the Company shall preside as chairman at every general meeting. If at any meeting the Cchairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman <u>of the meeting</u>, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman <u>of the meeting</u> 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 <u>of the meeting</u> chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman <u>of the meeting</u>.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 225 316 259"><u>Article 64.</u></p> <p data-bbox="162 302 651 336">Proceedings at General Meetings</p> <p data-bbox="162 378 794 1229">64. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	<p data-bbox="810 225 963 259"><u>Article 64.</u></p> <p data-bbox="810 302 1299 336">Proceedings at General Meetings</p> <p data-bbox="810 378 1441 1266">64. The chairman <u>of the meeting</u> may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
N/A	<p data-bbox="807 217 979 246"><u>Article 64A.</u></p> <p data-bbox="807 272 1292 306">Proceedings at General Meetings</p> <p data-bbox="807 331 1436 1306">64A. If, after the sending of notice of a general meeting but before the general meeting is held, or after the adjournment of a general meeting but before the adjourned general meeting is held (whether or not notice of the adjourned meeting is required), the Board, 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 specified in the notice calling the meeting, they may change or postpone the meeting to another date, time and/or place 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, or that there is an outbreak of pandemic or other form of pandemic that, in the opinion of the Board, cause the Company unable to hold the relevant general meeting, on the day of the meeting (such circumstances, the “Circumstances”). This Article shall be subject to the following:</p> <p data-bbox="871 1332 1436 1862">(a) when a meeting is so postponed due to one or more of the Circumstances as set out in the original notice of a general meeting, the Company shall endeavour to post a notice of such postponement with a new date for the postponed general meeting (if such new date has not yet been provided in the original notice of the general meeting) on the Company’s website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting), but otherwise the Company shall, in accordance with paragraph (b) below, endeavor to publish a new notice of a postponed general meeting;</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
	<p>(b) subject to paragraph (a) above, 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 and place for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine and in compliance with the notice requirements under Article 59; 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 forth-eight (48) hours before the time of the postponed or changed meeting; and</p> <p>(c) 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.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 354 251"><u>Article 66.(1)</u></p> <p data-bbox="162 272 264 306">Voting</p> <p data-bbox="162 327 794 1455">66.(1) 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 or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that 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 (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a 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.</p>	<p data-bbox="810 217 1002 251"><u>Article 66.(1)</u></p> <p data-bbox="810 272 912 306">Voting</p> <p data-bbox="810 327 1441 1906">66.(1) 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 <u>(a) on a show of hands</u>on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote, <u>and (b) on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. Notwithstanding anything contained in these Articles, 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.</u>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 on poll save that 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 (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a 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.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 354 246"><u>Article 66.(2)</u></p> <p data-bbox="162 289 264 319">Voting</p> <p data-bbox="162 361 788 463">66.(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <ul style="list-style-type: none"> <li data-bbox="226 506 788 719">(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or <li data-bbox="226 761 788 1038">(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or 	<p data-bbox="810 217 1002 246"><u>Article 66.(2)</u></p> <p data-bbox="810 289 912 319">Voting</p> <p data-bbox="810 361 1436 532">66.(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands <u>or on the withdrawal of any other demand for a poll</u>, a poll may be demanded:</p> <ul style="list-style-type: none"> <li data-bbox="874 574 1436 787">(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to <u>speak and</u> vote at the meeting; or <li data-bbox="874 829 1436 1149">(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to <u>attend, speak and</u> vote at the meeting; or
<p data-bbox="162 1174 316 1204"><u>Article 67.</u></p> <p data-bbox="162 1247 264 1276">Voting</p> <p data-bbox="162 1319 788 1923">67. 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 rules of the Designated Stock Exchange.</p>	<p data-bbox="810 1174 963 1204"><u>Article 67.</u></p> <p data-bbox="810 1247 912 1276">Voting</p> <p data-bbox="810 1319 1436 1957">67. Where a resolution is voted on by a show of hands, a declaration by the chairman <u>of the meeting</u> 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 rules of the Designated Stock Exchange.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 221 316 255"><u>Article 72.</u></p> <p data-bbox="162 285 264 319">Voting</p> <p data-bbox="162 353 788 1119">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, as the case may be.</p> <p data-bbox="162 1153 788 1621">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, 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.</p>	<p data-bbox="810 221 963 255"><u>Article 72.</u></p> <p data-bbox="810 285 912 319">Voting</p> <p data-bbox="810 353 1436 1153">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 <u>adjourned meeting or postponed meeting</u>, as the case may be.</p> <p data-bbox="810 1187 1436 1655">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 <u>adjourned meeting 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.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="164 219 352 251"><u>Article 73.(1)</u></p> <p data-bbox="164 283 261 314">Voting</p> <p data-bbox="164 346 786 580">73.(1) No Member shall, unless the Board otherwise determines, be entitled to attend and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p>	<p data-bbox="812 219 1000 251"><u>Article 73.(1)</u></p> <p data-bbox="812 283 909 314">Voting</p> <p data-bbox="812 346 1434 619">73.(1) No Member shall, unless the Board otherwise determines, be entitled to attend, <u>speak</u> and vote and to be reckoned in a quorum at any general meeting unless he is duly registered and all calls or other sums presently payable by him in respect of shares in the Company have been paid.</p>
<p data-bbox="164 640 312 672"><u>Article 74.</u></p> <p data-bbox="164 704 261 736">Voting</p> <p data-bbox="164 768 261 800">74. If:</p> <ul style="list-style-type: none"> <li data-bbox="228 842 786 906">(a) any objection shall be raised to the qualification of any voter; or <li data-bbox="228 938 786 1044">(b) any votes have been counted which ought not to have been counted or which might have been rejected; or <li data-bbox="228 1076 786 1140">(c) any votes are not counted which ought to have been counted; <p data-bbox="228 1172 786 1704">the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting 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>	<p data-bbox="812 640 960 672"><u>Article 74.</u></p> <p data-bbox="812 704 909 736">Voting</p> <p data-bbox="812 768 909 800">74. If:</p> <ul style="list-style-type: none"> <li data-bbox="876 842 1434 906">(a) any objection shall be raised to the qualification of any voter; or <li data-bbox="876 938 1434 1044">(b) any votes have been counted which ought not to have been counted or which might have been rejected; or <li data-bbox="876 1076 1434 1140">(c) any votes are not counted which ought to have been counted; <p data-bbox="876 1172 1434 1768">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>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 312 246"><u>Article 75.</u></p> <p data-bbox="162 285 271 314">Proxies</p> <p data-bbox="162 353 788 915">75. Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>	<p data-bbox="810 217 960 246"><u>Article 75.</u></p> <p data-bbox="810 285 919 314">Proxies</p> <p data-bbox="810 353 1436 949">75. Any Member entitled to attend, <u>speak</u> and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend, <u>speak</u> and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and <u>attend, speak and</u> vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 316 251"><u>Article 77.</u></p> <p data-bbox="162 280 274 314">Proxies</p> <p data-bbox="162 344 788 1357">77. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	<p data-bbox="810 217 963 251"><u>Article 77.</u></p> <p data-bbox="810 280 922 314">Proxies</p> <p data-bbox="810 344 1442 1389">77. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting, or <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 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, <u>speaking</u> and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 78.</u></p> <p>Proxies</p> <p>78. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	<p><u>Article 78.</u></p> <p>Proxies</p> <p>78. Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to <u>attend, speak and</u> 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.</p>
<p><u>Article 79.</u></p> <p>Proxies</p> <p>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 notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.</p>	<p><u>Article 79.</u></p> <p>Proxies</p> <p>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 notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting, or adjourned meeting <u>or postponed meeting</u>, at which the instrument of proxy is used.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 352 251"><u>Article 81.(2)</u></p> <p data-bbox="162 283 751 317">Corporations Acting by Representatives</p> <p data-bbox="162 348 788 1115">81.(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.</p>	<p data-bbox="810 217 1000 251"><u>Article 81.(2)</u></p> <p data-bbox="810 283 1399 317">Corporations Acting by Representatives</p> <p data-bbox="810 348 1436 1183">81.(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members, <u>or (where appropriate and subject to the Law) at any meeting of creditors of the Company,</u> provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands <u>and the right to speak.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p><u>Article 82.</u></p> <p>Written Resolutions of Members</p> <p>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 notice of and to attend and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.</p>	<p><u>Article 82.</u></p> <p>Written Resolutions of Members</p> <p>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 notice of and to attend, <u>speak</u> and vote at general meetings of the Company shall, for the purposes of these Articles, be treated as a resolution duly passed at a general meeting of the Company and, where relevant, as a special resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last Member to sign, and where the resolution states a date as being the date of his signature thereof by any Member the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, each signed by one or more relevant Members.</p>
<p><u>Article 83.(3)</u></p> <p>Board of Directors</p> <p>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, provided that following any such election, a majority of the Directors shall be PRC Nationals. Any Director 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 annual general meeting of the Company and shall then be eligible for re-election.</p>	<p><u>Article 83.(3)</u></p> <p>Board of Directors</p> <p>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, provided that following any such election, a majority of the Directors shall be PRC Nationals. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first <u>annual</u> 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 annual general meeting of the Company and shall then be eligible for re-election.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 354 251"><u>Article 83.(5)</u></p> <p data-bbox="162 280 440 314">Board of Directors</p> <p data-bbox="162 353 788 719">83.(5) The Members may, upon recommendation by the Board, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>	<p data-bbox="810 217 1002 251"><u>Article 83.(5)</u></p> <p data-bbox="810 280 1088 314">Board of Directors</p> <p data-bbox="810 353 1436 783">83.(5) The Members may, upon recommendation by the Board, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director (<u>including a managing Director or other executive Director</u>) at any time before the expiration of his period <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).</p>
<p data-bbox="162 804 316 838"><u>Article 85.</u></p> <p data-bbox="162 868 513 902">Retirement of Directors</p> <p data-bbox="162 940 788 1834">85. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>	<p data-bbox="810 804 963 838"><u>Article 85.</u></p> <p data-bbox="810 868 1161 902">Retirement of Directors</p> <p data-bbox="810 940 1436 1834">85. 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, <u>speak</u> and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 370 251"><u>Article 101.(4)</u></p> <p data-bbox="162 280 638 314">General Powers of the Directors</p> <p data-bbox="162 348 788 583">101.(4)The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.</p>	<p data-bbox="810 217 1018 251"><u>Article 101.(4)</u></p> <p data-bbox="810 280 1286 314">General Powers of the Directors</p> <p data-bbox="810 348 1439 617">101.(4)The Company shall not make any loan, directly or indirectly, to a Director or his close associate(s) if and to the extent it would be prohibited by the <u>HK</u> Companies Ordinance (Chapter 622 of the laws of Hong Kong) as if the Company were a company incorporated in Hong Kong.</p>
<p data-bbox="162 638 331 672"><u>Article 115.</u></p> <p data-bbox="162 702 584 736">Proceedings of the Directors</p> <p data-bbox="162 770 788 1174">116.The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any 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.</p>	<p data-bbox="810 638 979 672"><u>Article 115.</u></p> <p data-bbox="810 702 1228 736">Proceedings of the Directors</p> <p data-bbox="810 770 1439 1238">116.The Board may elect a chairman (<u>the “Chairman”</u>) and one or more deputy chairman (<u>the “Deputy Chairman(s)”</u>) of its meetings and determine the period for which they are respectively to hold such office. If no <u>C</u>hairman or <u>D</u>eputy <u>C</u>hairman is elected, or if at any meeting neither the <u>C</u>hairman nor any <u>D</u>eputy <u>C</u>hairman 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.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 331 251"><u>Article 124.</u></p> <p data-bbox="162 280 284 314">Officers</p> <p data-bbox="162 348 788 617">124.(1) The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.</p> <p data-bbox="162 651 788 919">124.(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.</p>	<p data-bbox="810 217 979 251"><u>Article 124.</u></p> <p data-bbox="810 280 932 314">Officers</p> <p data-bbox="810 348 1436 651">124.(1) The officers of the Company may shall consist of the Ca-hairman, one or more Deputy Chairman(s). the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.</p> <p data-bbox="810 685 1436 949">124.(2) The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors, the Ca-hairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 331 251"><u>Article 142.</u></p> <p data-bbox="162 280 625 314">Dividends and Other Payments</p> <p data-bbox="162 344 788 749">142.(3)The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders to elect to receive such dividend in cash in lieu of such allotment.</p> <p data-bbox="162 778 788 1389">142.(4)The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Article shall not be made available or made to any shareholders with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.</p>	<p data-bbox="810 217 979 251"><u>Article 142.</u></p> <p data-bbox="810 280 1273 314">Dividends and Other Payments</p> <p data-bbox="810 344 1436 749">142.(3)The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Article a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to shareholders Members to elect to receive such dividend in cash in lieu of such allotment.</p> <p data-bbox="810 778 1436 1389">142.(4)The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Article shall not be made available or made to any shareholders Members with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 370 251"><u>Article 146.(4)</u></p> <p data-bbox="162 280 580 314">Subscription Rights Reserve</p> <p data-bbox="162 348 788 983">146.(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.</p>	<p data-bbox="810 217 1018 251"><u>Article 146.(4)</u></p> <p data-bbox="810 280 1225 314">Subscription Rights Reserve</p> <p data-bbox="810 348 1433 983">146.(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 Members.</p>
<p data-bbox="162 1004 331 1038"><u>Article 147.</u></p> <p data-bbox="162 1068 459 1102">Accounting Records</p> <p data-bbox="162 1136 788 1502">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 Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>	<p data-bbox="810 1004 979 1038"><u>Article 147.</u></p> <p data-bbox="810 1068 1107 1102">Accounting Records</p> <p data-bbox="810 1136 1433 1604">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 Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions. <u>The financial year end of the Company shall be 31 December in each calendar year or as otherwise determined by the Board.</u></p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="164 219 328 251"><u>Article 152.</u></p> <p data-bbox="164 285 248 317">Audit</p> <p data-bbox="164 351 786 719">152.(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p data-bbox="164 753 786 1017">152.(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p>	<p data-bbox="812 219 976 251"><u>Article 152.</u></p> <p data-bbox="812 285 896 317">Audit</p> <p data-bbox="812 351 1441 753">152.(1) At the annual general meeting or at a subsequent extraordinary general meeting in each year, <u>The Members shall may by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the <u>conclusion of the</u> next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.</p> <p data-bbox="812 787 1441 1051">152.(2) The Members may, at any general meeting convened and held in accordance with these Articles, by special <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.</p> <p data-bbox="812 1085 1441 1655">152.(3) <u>Subject to the rules of the Designated Stock Exchange, the Board may fill any casual vacancy in the office of auditors, but while any such vacancy continues the surviving or continuing auditors (if any) may act, and the remuneration of any auditors appointed to fill any casual vacancy 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 after his appointment and shall then be eligible for re-appointment by the Members under Article 152(1) at such remuneration to be fixed by or on the authority of the Members pursuant to Article 152(1).</u></p>
<p data-bbox="164 1676 328 1708"><u>Article 154.</u></p> <p data-bbox="164 1742 248 1774">Audit</p> <p data-bbox="164 1808 786 1938">154. The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</p>	<p data-bbox="812 1676 976 1708"><u>Article 154.</u></p> <p data-bbox="812 1742 896 1774">Audit</p> <p data-bbox="812 1808 1441 1974">154. The remuneration of the Auditor shall be fixed by the Company in general meeting <u>by an ordinary resolution</u>, or in such manner as the Members may determine.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="162 217 331 246"><u>Article 158.</u></p> <p data-bbox="162 276 271 306">Notices</p> <p data-bbox="162 336 788 1813">158. Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p data-bbox="810 217 979 246"><u>Article 158.</u></p> <p data-bbox="810 276 919 306">Notices</p> <p data-bbox="810 336 1436 1902">158. Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and <u>(where required by the rules governing the listing of shares on the Designated Stock Exchange)</u> giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability, <u>where required</u>, may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>

Existing provisions of the Articles (if any)	Proposed amendments to the Articles
<p data-bbox="161 219 368 251"><u>Article 162.(2)</u></p> <p data-bbox="161 293 786 400">162.(2)A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>	<p data-bbox="809 219 1016 251"><u>Article 162.(2)</u></p> <p data-bbox="809 293 1433 400">162.(2)A resolution that the Company be wound up by the court or be wound up voluntarily shall be a special resolution.</p>