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

If you have sold or transferred all your shares in E-House (China) Enterprise Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**E-HOUSE (CHINA) ENTERPRISE HOLDINGS LIMITED****易居(中國)企業控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 2048)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED GRANT OF SHARE REPURCHASE MANDATE
AND ISSUANCE MANDATE
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE
SECOND AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of E-House (China) Enterprise Holdings Limited to be held at Conference Room No. 3, 7/F., Four Points by Sheraton Shanghai, Daning, 1928 Gong He Xin Road, Jing'an District, Shanghai, China on Friday, 30 June 2023 at 2:00 p.m. is set out on pages 36 to 40 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.ehousechina.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 2:00 p.m. on Wednesday, 28 June 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish and in such event, the proxy form shall be deemed to be revoked.

17 May 2023

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at Conference Room No. 3, 7/F., Four Points by Sheraton Shanghai, Daning, 1928 Gong He Xin Road, Jing’an District, Shanghai, China on Friday, 30 June 2023, at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 36 to 40 of this circular, or any adjournment thereof
“Articles of Association”	the existing articles of association of the Company
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, except where the context requires otherwise, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company” or “our Company”	E-House (China) Enterprise Holdings Limited (易居(中國)企業控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 22 February 2010
“Controlling Shareholder”	has the meaning ascribed to it under the Listing Rules and to the extent the context so requires, refers to Mr. Zhou and the entities controlled by him through which he holds his interest in our Company, namely, On Chance Inc, Jun Heng Investment Limited, E-House Holdings, E-House (China) Holdings, CRE Corp and Regal Ace Holdings Limited
“CRE Corp”	China Real Estate Information Corporation (中國房產信息集團), a company incorporated in the Cayman Islands with limited liability on 21 August 2008 and one of the substantial shareholders of the Company
“Director(s)”	the director(s) of our Company

DEFINITIONS

“E-House (China) Holdings”	E-House (China) Holdings Limited (易居(中國)控股有限公司), a company incorporated in the Cayman Islands with limited liability on 27 August 2004 and one of the substantial shareholders of the Company
“E-House Holdings”	E-House Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 31 July 2015 and one of the substantial shareholders of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with new Shares of not exceeding 20% of the number of the total issued Shares as at the date of passing of the proposed ordinary resolution granting of such general mandate by the Shareholders
“Latest Practicable Date”	12 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Leju”	Leju Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 20 November 2013 and listed on NYSE with stock code LEJU and which is a subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Memorandum and Articles of Association”	the Memorandum of Association and the Articles of Association
“Memorandum of Association”	the existing memorandum of association of the Company
“Mr. Zhou”	Mr. Zhou Xin (周忻), our Executive Director and a substantial shareholder of the Company

DEFINITIONS

“Ordinary Resolution 5”	the ordinary resolution numbered “5” in the notice of the Annual General Meeting, in respect of the proposal to grant to the Directors the Share Repurchase Mandate
“Ordinary Resolution 6”	the ordinary resolution numbered “6” in the notice of the Annual General Meeting, in respect of the proposal to grant to the Directors the Issuance Mandate
“PRC Holdco”	E-House Enterprise (China) Group Co., Ltd. (易居企業(中國)集團有限公司), a company established in the PRC with limited liability on 3 July 2006, and an indirect wholly-owned subsidiary of our Company
“Proposed Amendments”	the proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular
“RMB”	Renminbi, the lawful currency of China
“Second Amended and Restated Articles of Association”	the second amended and restated articles of association of the Company incorporating and consolidating the relevant Proposed Amendments
“Second Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum of association and the second amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of our Company with a par value of US\$0.00001 each
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution granting of such general mandate by the Shareholders
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“subsidiary” or “subsidiaries”	has the meaning ascribed to it thereto in section 15 of the Companies Ordinance
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong as amended from time to time
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

LETTER FROM THE BOARD



E-HOUSE (CHINA) ENTERPRISE HOLDINGS LIMITED

易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2048)

Executive Directors:

Mr. Zhou Xin (*Chairman*)
Mr. Huang Canhao (*Vice Chairman*)
Dr. Cheng Li-Lan
Dr. Ding Zuyu (*Chief Executive Officer*)

Registered Office:

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Non-executive Directors:

Ms. Jiang Shanshan
Mr. Yang Yong
Mr. Song Jiajun

Headquarters:

11/F, Yinli Building
383 Guangyan Road, Jing'an District
Shanghai 200072, China

Independent Non-executive Directors:

Mr. Zhang Bang
Mr. Zhu Hongchao
Mr. Wang Liqun
Mr. Li Jin

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wan Chai, Hong Kong

17 May 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
PROPOSED GRANT OF SHARE REPURCHASE MANDATE
AND ISSUANCE MANDATE
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE
SECOND AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting and the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, Mr. Song Jiajun who was appointed as Director with effect from 31 March 2023 will retire from office at the Annual General Meeting and, being eligible, offer himself for re-election.

In accordance with Article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Accordingly, Mr. Zhang Bang, Mr. Zhu Hongchao, Mr. Wang Liquan and Mr. Li Jin will retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Each of the retiring independent non-executive Directors has given an annual confirmation of his independence pursuant to rule 3.13 of the Listing Rules. The Nomination Committee assessed and reviewed the independence of the retiring independent non-executive Directors. The Nomination Committee and the Board are of the view that all retiring independent non-executive Directors have satisfied all the criteria for independence set out in rule 3.13 of the Listing Rules.

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

The biography of each retiring independent non-executive Director set out in Appendix I to this circular indicates how each individual contributes to the diversity of the Board and the perspectives, skills and experience each such individual can bring to the Board.

LETTER FROM THE BOARD

3. PROPOSED GRANT OF SHARE REPURCHASE MANDATE

In order to give the Company the flexibility to repurchase Shares where appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Share Repurchase Mandate to the Directors to repurchase Shares of not exceeding 10% of the number of issued Shares. As at the Latest Practicable Date, 1,749,059,530 Shares have been fully paid. Subject to the passing of Ordinary Resolution 5 and assuming that the number of issued Shares remained unchanged following the Latest Practicable Date and prior to the date of the Annual General Meeting, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing Ordinary Resolution 5 will be 174,905,953 Shares.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANT OF ISSUANCE MANDATE

In order to give the Company the flexibility to issue Shares where appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares or securities convertible into Shares and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which might require the exercise of such power, during the period as set out in Ordinary Resolution 6 in the notice of the Annual General Meeting of not exceeding 20% of the number of issued Shares. As at the Latest Practicable Date, 1,749,059,530 Shares have been fully paid. Subject to the passing of Ordinary Resolution 6 and assuming that the number of issued Shares remains unchanged following the Latest Practicable Date and prior to the date of the Annual General Meeting, the Directors will be authorized to issue a maximum of 349,811,906 Shares under the Issuance Mandate. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

5. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to (i) make certain amendments to the Memorandum of Association and Articles of Association for the purpose of, among others, reflecting the core shareholder protection standards as set out in the revised Appendix 3 to the Listing Rules which took effect on 1 January 2022, reflecting other relevant requirements of the Listing Rules and applicable laws of the Cayman Islands and making other consequential, tidy-up and housekeeping amendments; and (ii) adopt the Second Amended and Restated Memorandum and Articles of Association incorporating and consolidating all the Proposed Amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

LETTER FROM THE BOARD

The legal advisers of the Company as to Hong Kong laws have confirmed that the Second Amended and Restated Memorandum and Articles of Association comply with the applicable requirements of the Listing Rules and the legal advisers of the Company as to Cayman Islands laws have confirmed that the Second Amended and Restated Memorandum and Articles of Association do not violate the applicable laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments as well as the adoption of the Second Amended and Restated Memorandum and Articles of Association are subject to the Shareholders' approval by way of special resolution at the Annual General Meeting.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, during which period no transfer of the Shares can be registered.

In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 26 June 2023.

7. NOTICE OF ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 36 to 40 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Listing Rules. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ehousechina.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting

LETTER FROM THE BOARD

(i.e. before 2:00 p.m. on Wednesday, 28 June 2023) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish and in such event, the proxy form shall be deemed to be revoked.

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, voting on all resolutions set out in the notice of Annual General Meeting shall be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

9. REPRESENTATION

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. RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
E-House (China) Enterprise Holdings Limited
Zhou Xin
Chairman

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

1. Mr. Song Jiajun (宋家俊)

Mr. Song Jiajun (宋家俊), aged 51, currently serves as a deputy general manager of Shenzhen Overseas Chinese Town Capital Investment Management Company Limited (深圳華僑城資本投資管理有限公司) (“**Shenzhen OCT**”), a deputy general manager of Hong Kong Overseas Chinese Town Company Limited (香港華僑城有限公司) and a director of several subsidiaries of the OCT group. Mr. Song joined Shenzhen OCT in 2017. Previously, he had worked in investment banking and merger and acquisitions at CITIC Securities Company Limited (中信証券股份有限公司), and served as a senior executive at Languang Investment Holdings Group Co., Ltd. (藍光投資控股集團). Mr. Song received his bachelor’s degree in Arts and bachelor’s degree in Laws, both from Wuhan University (武漢大學) in 1995.

Since 31 March 2023, Mr. Song has been a non-executive director of Yuzhou Group Holdings Company Limited, a company listed on the Stock Exchange (stock code:1628).

As at the Latest Practicable Date, Mr. Song has no interest in the Shares.

Mr. Song has signed an appointment letter with the Company for a period of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the terms of Mr. Song’s appointment letter, Mr. Song is not entitled to any director’s emoluments as a non-executive Director.

Save as disclosed above, Mr. Song (i) does not hold any other position with any members of the Group; (ii) has no relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company or other members of the Group; (iii) is not interested in other Shares within the meaning of Part XV of the SFO; and (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there are no other matters concerning Mr. Song that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters and information that need to be brought to the attention of the Shareholders or required to be disclosed pursuant to any of the requirements under Rule 13.51 of the Listing Rules.

2. Mr. Zhang Bang (張磅)

Mr. Zhang Bang (張磅), aged 54, was appointed as an independent non-executive Director and the chairman of the audit committee with effect from 10 July 2018. He is our Director with appropriate professional accounting or related financial management experience for the purpose of Rule 3.10(2) of the Listing Rules through his experiences described below. Additionally, Mr. Zhang is both a fellow of the Chartered Institute of Management Accountants and a chartered global management accountant of the Association of International Certified Professional Accountants.

Mr. Zhang received his master's degree in business administration in June 2001 from Jinan University in China.

Mr. Zhang is currently the chief corporate officer of Octave (Shanghai) Enterprise Management Company Limited (音昱(上海)企業管理有限公司), having held that position since April 2018. Previously, Mr. Zhang served as the chief financial officer of DG Group (雙志偉業集團) and Golden Jaguar Group (金錢豹餐飲集團). He was also the chief financial officer of MecoxLane Co. Ltd. (麥考林集團), a company previously listed on the NASDAQ with stock code MCOX, from July 2009 to December 2013. Between April 1994 and June 2009, Mr. Zhang was the chief financial officer of McDonald's (China) Company Limited (麥當勞(中國)有限公司).

Currently, Mr. Zhang holds directorships in the following listed companies:

- independent non-executive director of Arrail Group Limited, a company listed on the Stock Exchange with stock code 6639 since November 2021.

As at the Latest Practicable Date, Mr. Zhang has no interest in the Shares.

Mr. Zhang has signed an appointment letter with the Company for a period of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the terms of Mr. Zhang's appointment letter, Mr. Zhang is entitled to an annual director's fee of HK\$300,000 per annum as an independent non-executive Director.

Save as disclosed above, Mr. Zhang (i) does not hold any other position with any members of the Group; (ii) has no relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company or other members of the Group; (iii) is not interested in other Shares within the meaning of Part XV of the SFO; and (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there are no other matters concerning Mr. Zhang that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters and information that need to be brought to the attention of the Shareholders or required to be disclosed pursuant to any of the requirements under Rule 13.51 of the Listing Rules.

3. Mr. Zhu Hongchao (朱洪超)

Mr. Zhu Hongchao (朱洪超), aged 63, was appointed as an independent non-executive Director, chairman of the remuneration committee, and a member of the nomination committee with effect from 10 July 2018. Mr. Zhu received his bachelor's degree in law from Fudan University (復旦大學) in 1983 and his master's degree in foreign legal studies from Fudan University in July 1996. In 1993, he obtained a Qualification Certificate for the Securities Law Consulting Business (中國證券監督管理委員會從事證券法律業務資格) by the CSRC.

Mr. Zhu serves as the head of office and senior partner at Shanghai United Law Firm, having held that position since 1986. He has previously served as the vice president and chief supervisor of the Shanghai Lawyers Association. Mr. Zhu also served as the vice president of the All-China Lawyers' Association, and between 2008 and 2018 Mr. Zhu served as a representative member of the 13th and 14th Shanghai Municipal People's Congress. Mr. Zhu is also an arbitrator at both the Shanghai Arbitration Commission and the Shanghai International Arbitration Centre since September 2008 and May 2015, respectively, and is an accredited mediator of the Shanghai Commercial Mediation Centre. He has been a part-time professor at the Lawyer Academy of East China University of Political Science and Law since September 2012, and part-time supervisor of postgraduates at Shanghai International Studies University since October 2015.

Currently, Mr. Zhu holds directorships in the following listed companies:

- independent director of Leju since March 2017;
- independent non-executive director of Haitong Securities Co., Ltd. (Stock Exchange stock code: 6837, and Shanghai Stock Exchange stock code: 600837) since June 2019;
- independent director of Shanghai Hysea Industrial Communications Co., Ltd.* (上海海希工業通訊股份有限公司) (National Equities Exchange and Quotations (NEEQ) stock code: 831305) since July 2020; and
- independent non-executive director of Sansheng Holdings (Group) Co. Ltd. (Stock Exchange stock code: 2183) since February 2021.

Mr. Zhu was also an independent non-executive director of E-House Holdings Limited from 2007 to 2017, an independent non-executive director of PRC Holdco since 2017, an independent director of Wonders Information Co., Ltd. (Shenzhen Stock Exchange stock code: 300168) from December 2013 to October 2019 and an independent non-executive director of Chiho Environmental Group Limited (Stock Exchange stock code: 976) from April 2018 to February 2020.

As at the Latest Practicable Date, Mr. Zhu has no interest in the Shares.

Mr. Zhu has signed an appointment letter with the Company for a period of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the terms of Mr. Zhu's appointment letter, Mr. Zhu is entitled to an annual director's fee of HK\$250,000 per annum as an independent non-executive Director.

Save as disclosed above, Mr. Zhu (i) does not hold any other position with any members of the Group; (ii) has no relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company or other members of the Group; (iii) is not interested in other Shares within the meaning of Part XV of the SFO; and (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there are no other matters concerning Mr. Zhu that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters and information that need to be brought to the attention of the Shareholders or required to be disclosed pursuant to any of the requirements under Rule 13.51 of the Listing Rules.

4. Mr. Wang Liquan (王力群)

Mr. Wang Liquan (王力群), aged 69, was appointed as an independent non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee, with effect from 10 July 2018. He received his diploma in economic management from the University of Shanghai Urban Construction College in July 1987, and received his bachelor's degree in economics in December 1993 from Correspondence Institute of the Party School of the Central Committee of the Communist Party of China (中國共產黨中央委員會黨校函授學院). Mr. Wang obtained the senior economist certificate issued by the Working Group for the National Reform of the Professional Ranking System of Shanghai (上海市職稱改革工作領導小組) in December 1992.

Mr. Wang is the chairman and founder of Stone Capital Co., Ltd., a private equity fund management company based in China, which he founded in September 2008. Prior to that, he was the chief executive officer of Shanghai Bus Corporation from 1992 to 2007, president of the Shanghai Urban Construction and Investment Corporation from 1999 to 2001, chairman of the Shanghai Public Transportation Card Corporation from 1999 to 2004 and chairman of the Shanghai Modern Rail Transit Corporation from 2000 to 2007.

As at the Latest Practicable Date, Mr. Wang has no interest in the Shares.

Mr. Wang has signed an appointment letter with the Company for a period of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the terms of Mr. Wang's appointment letter, Mr. Wang is entitled to an annual director's fee of HK\$250,000 per annum as an independent non-executive Director.

Save as disclosed above, Mr. Wang (i) does not hold any other position with any members of the Group; (ii) has no relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company or other members of the Group; (iii) is not interested in other Shares within the meaning of Part XV of the SFO; and (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there are no other matters concerning Mr. Wang that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters and information that need to be brought to the attention of the Shareholders or required to be disclosed pursuant to any of the requirements under Rule 13.51 of the Listing Rules.

5. Mr. Li Jin (李勁)

Mr. Li Jin (李勁), aged 56, was appointed as an independent non-executive Director and a member of the audit committee with effect from 10 July 2018. Mr. Li received his juris doctor degree in law from Columbia University in May 1994.

Mr. Li served as the chief financial officer of Inke Limited since March 2018 until his resignation in February 2019. He also served as the executive director of China Linong International Limited from 2006 to 2013, as the chief financial officer of Sungy Mobile Limited from July 2013 to August 2014, and as chief financial officer of Baby Space Corporation from December 2015 to December 2016.

Mr. Li is an independent director of Leju since April 2014. He is also an independent non-executive director of Kingbo Strike Ltd., a company listed on the Stock Exchange with stock code 1421, since June 2017. He also served as a director of Le GAGA Holdings Ltd., an agricultural products producer company formerly listed on NASDAQ with stock code GAGA, from 2006 until it was delisted in 2014.

As at the Latest Practicable Date, Mr. Li has no interest in the Shares.

Mr. Li has signed an appointment letter with the Company for a period of three years subject to the relevant provisions of retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Under the terms of Mr. Li's appointment letter, Mr. Li is entitled to an annual director's fee of HK\$250,000 per annum as an independent non-executive Director.

Save as disclosed above, Mr. Li (i) does not hold any other position with any members of the Group; (ii) has no relationship with any Director, senior management, substantial shareholder or Controlling Shareholder of the Company or other members of the Group; (iii) is not interested in other Shares within the meaning of Part XV of the SFO; and (iv) did not hold any directorships in other listed public companies in the last three years.

Save for the information disclosed above, there are no other matters concerning Mr. Li that need to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters and information that need to be brought to the attention of the Shareholders or required to be disclosed pursuant to any of the requirements under Rule 13.51 of the Listing Rules.

The following is an explanatory statement required by the Listing Rules to provide Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against Ordinary Resolution 5 in respect of the approval of the Share Repurchase Mandate.

1. ISSUED SHARES

As at the Latest Practicable Date, 1,749,059,530 Shares have been fully paid. Subject to the passing of Ordinary Resolution 5 in respect of the granting of the Share Repurchase Mandate and on the basis that the number of issued Shares remains unchanged before the Annual General Meeting, i.e. being 1,749,059,530 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a maximum of 174,905,953 Shares, representing 10% of the number of Shares in issue as at the date of the Annual General Meeting (assuming the number of issued Shares remains unchanged following the Latest Practicable Date and prior to the date of the Annual General Meeting).

2. REASONS FOR SHARE REPURCHASE

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

3. FUNDING OF SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

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

5. TAKEOVERS CODE

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

Based on the total number of 1,749,059,530 Shares in issue, as at the Latest Practicable Date, and to the best knowledge and belief of the Directors, Mr. Zhou (together with several intermediate companies controlled by him) who is the single largest shareholder of the Company, was interested in approximately 23.62% of the issued share capital of the Company. In the event that the Directors exercised in full the Proposed Repurchase Mandate, the shareholding of Mr. Zhou in the Company will be increased to approximately 26.24% of the issued share capital of the Company. To the best knowledge and belief of the Directors and in the absence of any special circumstances, such increases would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making a repurchase on the Stock Exchange if the result of such repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be publicly held. The Directors do not intend to repurchase Shares to the extent that, after the consummation of any such repurchase, less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be publicly held.

6. REPURCHASE OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

7. INTENTION OF DIRECTORS AND CORE CONNECTED PERSONS TO SELL SHARES

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

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

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

8. MARKET PRICES OF SHARES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded	Lowest traded
	prices	prices
	<i>HK\$</i>	<i>HK\$</i>
2022		
May	0.800	0.610
June	1.990	0.700
July	1.180	0.780
August	0.870	0.680
September	*	*
October	*	*
November	*	*
December	0.980	0.560
2023		
January	0.690	0.580
February	0.660	0.380
March	0.435	0.330
April	0.660	0.405
May (up to the Latest Practicable Date)	0.495	0.375

* Trading in the Shares had been suspended from 1 September 2022 to 30 November 2022, and has resumed on 1 December 2022.

Details of the Proposed Amendments are as follows:

Articles of Association currently in force		Proposed to be amended as																					
No.	Articles of Association	No.	Articles of Association																				
Article 1*	The regulations contained in Table A in the First Schedule to the Companies Law shall not apply to the Company.	Article 1	The regulations contained in Table A in the First Schedule to the Companies Law <u>Act</u> shall not apply to the Company.																				
Article 2.2	In these Articles, unless there be something in the subject or context inconsistent therewith:	Article 2.2	In these Articles, unless there be something in the subject or context inconsistent therewith:																				
	<table border="0"> <thead> <tr> <th>WORD</th> <th>MEANING</th> </tr> </thead> <tbody> <tr> <td>...</td> <td>...</td> </tr> <tr> <td>“Companies Law”</td> <td>shall mean the Companies Law (2018 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</td> </tr> <tr> <td>“dividend”</td> <td>shall include bonus dividends and distributions permitted by the Companies Law to be categorised as dividends.</td> </tr> <tr> <td>“electronic”</td> <td>shall have the meaning given to it in the Electronic Transactions Law.</td> </tr> </tbody> </table>	WORD	MEANING	“Companies Law”	shall mean the Companies Law (2018 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	“dividend”	shall include bonus dividends and distributions permitted by the Companies Law to be categorised as dividends.	“electronic”	shall have the meaning given to it in the Electronic Transactions Law.		<table border="0"> <thead> <tr> <th><u>WORD</u></th> <th><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td><u>“Communication Facilities”</u></td> <td>shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communications, internet or online conferencing application or telecommunications facilities by means of which all <u>Persons participating in a meeting are capable of hearing and being heard by each other.</u></td> </tr> <tr> <td><u>“Companies Law-Act”</u></td> <td>shall mean the Companies Law <u>(2018 Revision Act (As Revised))</u>, Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</td> </tr> <tr> <td><u>“dividend”</u></td> <td>shall include bonus dividends and distributions permitted by the Companies Law<u>Act</u> to be categorised as dividends.</td> </tr> <tr> <td><u>“electronic”</u></td> <td>shall have the meaning given to it in the Electronic Transactions Law<u>Act</u>.</td> </tr> </tbody> </table>	<u>WORD</u>	<u>MEANING</u>	<u>“Communication Facilities”</u>	shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communications, internet or online conferencing application or telecommunications facilities by means of which all <u>Persons participating in a meeting are capable of hearing and being heard by each other.</u>	<u>“Companies Law-Act”</u>	shall mean the Companies Law <u>(2018 Revision Act (As Revised))</u> , Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.	<u>“dividend”</u>	shall include bonus dividends and distributions permitted by the Companies Law <u>Act</u> to be categorised as dividends.	<u>“electronic”</u>	shall have the meaning given to it in the Electronic Transactions Law <u>Act</u> .
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Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
	<p>“Electronic Transactions Law” shall mean the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or reenactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10.</p> <p>...</p>		<p>“Electronic Transactions <u>Law-Act</u>” shall mean the Electronic Transactions <u>Law (2003 Revision-Act (As Revised))</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“ordinary resolution” shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles and includes an ordinary resolution passed pursuant to Article 13.10<u>13.11</u>.</p> <p>“<u>Person</u>” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them <u>as the context so requires.</u></p>

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
		<p><u>“Present”</u> shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</p> <p>(a) <u>physically present at the meeting; or</u></p> <p>(b) <u>in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u></p>

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
	<p>“special resolution” shall have the same meaning as ascribed thereto in the Companies Law and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p> <p>...</p>		<p>“special resolution” shall have the same meaning as ascribed thereto in the Companies LawAct and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.1013.11.</p> <p>“<u>Virtual Meeting</u>” shall mean any <u>general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of the meeting and any Directors) are permitted to attend and participate solely by means of <u>Communication Facilities.</u></u></p>

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 3.4	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated 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 meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.	Article 3.4	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law <u>Act</u> , be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the voting rights of the issued shares of that class or with the sanction <u>approval</u> of a special resolution passed by a majority of not less than <u>three-fourths of the votes cast</u> at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the <u>voting rights</u> of the issued shares of that class.
Article 12.1	The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	Article 12.1	The Company shall hold a general meeting as its annual general meeting in each <u>financial</u> year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise) , to be held <u>within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year</u> . The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	Article 12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two<u>one</u> or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda</u> and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital<u> voting rights, on a one vote per share basis, of the issued shares of the Company which as that date carries the right of voting at general meetings of the Company.</u> General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda, and</u> signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital<u> voting rights, on a one vote per share basis, of the issued shares of the Company which carries the right of voting at general meetings of the Company.</u> If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
			(Newly added)
		Article 12.4	<u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u>
Article 12.4	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.	Article 12.4 12.5	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. <u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 12.12) at which Communication Facilities will be utilised (including any Virtual Meeting) shall disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 12.5	<p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called 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 or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>	Article 12.5 <u>12.6</u>	<p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4<u>12.5</u>, it shall be deemed to have been duly called 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 or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>
Article 12.6	There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.	Article 12.6 <u>12.7</u>	There shall appear with reasonable prominence in every notice of general meetings of the Company a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member.
Article 12.7	The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.	Article 12.7 <u>12.8</u>	The accidental omission to give any such notice to, or the non-receipt of any such notice by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.
Article 12.8	In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.	Article 12.8 <u>12.9</u>	In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate any resolution passed or any proceeding at any such meeting.
		Article <u>12.10</u>	<p>(Newly added)</p> <p><u>If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, it may change or postpone the meeting to another date, time and place in accordance with Article 12.12.</u></p>

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
		Article 12.11	<p>(Newly added)</p> <p><u>The Board shall also have the power to provide in every notice calling a general meeting that in the event of a gale warning or a black rainstorm warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Board may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 12.12. Where a general meeting is so postponed in accordance with this Article, the Company shall endeavour to cause a notice of such postponement to be placed on the Company's Website and published on the Exchange's website as soon as practicable (provided that failure to place or publish such notice shall not affect the automatic postponement of such meeting).</u></p>
		Article 12.12	<p>(Newly added)</p> <p><u>Where a general meeting is postponed in accordance with Article 12.10 or Article 12.11:</u></p> <p>(a) <u>the Board shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting by one of the means specified in Article 30.1; and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</u></p> <p>(b) <u>notice of the business to be transacted at the reconvened meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the reconvened meeting is the same as that set out in the notice of the original meeting circulated to the members of the Company.</u></p>

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 13.1	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.	Article 13.1	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy <u>Present</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present <u>Present</u> at the commencement of the business.
Article 13.2	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.	Article 13.2	If within 15 minutes from the time appointed for the meeting a quorum is not present <u>Present</u> , the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present <u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> shall be a quorum and may transact the business for which the meeting was called.
Article 13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.	Article 13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present <u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present <u>Present</u> shall choose another Director as Chairman, and if no Director be present <u>Present</u> , or if all the Directors present <u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) <u>Present</u> shall choose one of their own number to be Chairman.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
		Article <u>13.4</u>	<p>(Newly Added)</p> <p><u>The Chairman of any general meeting shall be entitled to attend and participate at any such general meeting by means of Communication Facilities, and to act as the chairman of such general meeting, in which event the following provisions shall apply:</u></p> <p>(a) <u>The Chairman of the meeting shall be deemed to be Present at the meeting; and</u></p> <p>(b) <u>If the Communication Facilities are interrupted or fail for any reason to enable the Chairman of the meeting to hear and be heard by all other Persons participating in the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place as shall be decided by the Board.</u></p>
Article 13.4	The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	Article 13.4 <u>13.5</u>	The Chairman may, with the consent of any general meeting at which a quorum is present Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 13.5	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.	Article 13.5 <u>13.6</u>	At any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.
Article 13.6	A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	Article 13.6 <u>13.7</u>	A poll shall (subject as provided in Article 13.7 <u>13.8</u>) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
Article 13.7	Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.	Article 13.7 <u>13.8</u>	Any poll on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.
Article 13.8	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.	Article 13.8 <u>13.9</u>	Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book of the Company shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
Article 13.9	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.	Article 13.9 <u>13.10</u>	In the case of an equality of votes, whether on a poll or on a show of hands, the Chairman of the meeting at which the poll or show of hands is taken shall be entitled to a second or casting vote.
Article 13.10	A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. 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.	Article 13.10 <u>13.11</u>	A resolution in writing (in one or more counterparts), including a special resolution, signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly appointed representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. 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.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) shall have one vote, and on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	Article 14.1	Subject to <u>the Articles and</u> any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where <u>(a) every member Present shall have the right to speak, (b) on a show of hands is allowed,</u> every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) <u>Present</u> shall have one vote, and <u>(c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy</u> <u>Present</u> shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.
Article 14.4	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.	Article 14.4	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present <u>Present</u> at any meeting personally or by proxy, that one of the said persons so present <u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.
Article 14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.	Article 14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present <u>Present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 14.14	Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person.	Article 14.14	Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present <u>Present</u> at any meeting in person.
Article 14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general 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 person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.	Article 14.15	If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general 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 person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to <u>speak and the right to vote</u> individually on a show of hands, notwithstanding any contrary provision contained in these Articles.
Article 16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.	Article 16.2	The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following <u>next following first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 16.6	The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.	Article 16.6	The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.
Article 29.2	The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board 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 Board under this Article may be fixed by the Board.	Article 29.2	The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor <u>Auditor</u> or auditors <u>Auditors</u> of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor <u>Auditor</u> or auditors <u>Auditors</u> of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board 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 Board under this Article may be fixed by the Board.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
		Article <u>32.1</u>	(Newly added) <u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u>
Article 32.1	If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies Law divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided 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 or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies Law, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.	Article 32.1 <u>32.2</u>	If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies Law <u>Act</u> divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided 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 or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies Law <u>Act</u> , shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.
Article 32.2	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. If in a winding up the assets available for distribution amongst the 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 amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.	Article 32.2 <u>32.3</u>	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. If in a winding up the assets available for distribution amongst the 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 amongst the members in proportion to the capital paid up at the commencement of the winding up on the shares held by them respectively. This Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

Articles of Association currently in force		Proposed to be amended as	
No.	Articles of Association	No.	Articles of Association
Article 32.3	In the event of a winding-up of the Company in Hong Kong, every member who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.	Article 32.3 <u>32.4</u>	In the event of a winding-up of the Company in Hong Kong, every member who is not for the time being in Hong Kong shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee, whether appointed by the member or the liquidator, shall be deemed to be good personal service on such member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.
Article 34	The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.	Article 34	The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it. <u>Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.</u>

* Similar amendments updating references to the Law to the Act have been made in the following Articles as well: Articles 2.3, 2.6, 3.2, 3.7, 3.10, 3.14, 3.15, 4.1, 4.4, 4.5, 4.11, 10.1, 10.2, 11.5, 16.3, 16.5, 18.1, 18.3, 21.1, 21.2, 23.1, 24.1, 24.12, 24.19, 27, 28.1, 28.2, 28.3, 28.6, 33.2, 35, 36 and 37.

Note: The Second Amended and Restated Memorandum and Articles of Association are prepared in English with no official Chinese version. The Chinese translation is for reference only. In case there is any inconsistency between the English version and the Chinese translation, the English version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING



E-HOUSE (CHINA) ENTERPRISE HOLDINGS LIMITED

易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2048)

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of E-House (China) Enterprise Holdings Limited (the “**Company**”) will be held at Conference Room No. 3, 7/F., Four Points by Sheraton Shanghai, Daning, 1928 Gong He Xin Road, Jing’an District, Shanghai, China on Friday, 30 June 2023 at 2:00 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2022.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Song Jiajun as a non-executive Director;
 - (b) to re-elect Mr. Zhang Bang as an independent non-executive Director;
 - (c) to re-elect Mr. Zhu Hongchao as an independent non-executive Director;
 - (d) to re-elect Mr. Wang Liqun as an independent non-executive Director; and
 - (e) to re-elect Mr. Li Jin as an independent non-executive Director;
3. To authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
4. To re-appoint Zhonghui Anda CPA Limited as the auditor of the Company and to authorize the Board to fix its remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. “**THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

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- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution:
 - (d) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - iii. the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
6. “**THAT:**
- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
 - (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - i. a Rights Issue (as defined below);
 - ii. the grant or exercise of any option under the option schemes of the Company or any other option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;

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- iii. the exercise of rights of the subscription or conversion under the terms of any warrants to be issued by the Company from time to time or any securities which are convertible into shares; and
- iv. any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company on the date of passing of this resolution, subject to adjustments according to any subsequent consolidation or subdivision of shares and the said approved 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 by the articles of association of the Company or any applicable laws to be held; and
- iii. the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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

7. **“THAT** conditional upon the passing of Ordinary Resolution 5 and Ordinary Resolution 6 of the notice convening this meeting (the **“Notice”**), the general mandate set out in Ordinary Resolution 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the number of issued shares of the Company repurchased by the Company pursuant to the mandate referred to in Ordinary Resolution 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

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8. To consider and, if thought fit, pass the following resolution (with or without modification) as a special resolution of the Company:

“THAT:

- (a) the proposed amendments to the existing amended and restated memorandum of association and articles of association of the Company (the “**Proposed Amendments**”), details of which are set out in Appendix III to the circular of the Company dated 17 May 2023, be and are hereby approved;
- (b) the second amended and restated memorandum of association and the second amended and restated articles of association of the Company (the “**Second Amended and Restated Memorandum and Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting, be and are hereby approved and adopted as the memorandum of association and the articles of association of the Company in substitution for and to the exclusion of the existing amended and restated memorandum of association and articles of association of the Company with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements that he shall, in his absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Second Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
E-House (China) Enterprise Holdings Limited
Zhou Xin
Chairman

Hong Kong, 17 May 2023

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Notes:

- (1) All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
- (2) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 2:00 p.m. on Wednesday, 28 June 2023) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 June 2023.
- (5) A circular containing further details concerning items 2 to 8 set out in the above notice is sent to the shareholders of the Company together with this notice.

As at the date of this notice, the Board of the Company comprises Mr. Zhou Xin as Chairman and executive Director, Mr. Huang Canhao, Dr. Cheng Li-Lan and Dr. Ding Zuyu as executive Directors, Ms. Jiang Shanshan, Mr. Yang Yong and Mr. Song Jiajun as non-executive Directors, and Mr. Zhang Bang, Mr. Zhu Hongchao, Mr. Wang Liqun and Mr. Li Jin as independent non-executive Directors.