
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in AMCO United Holding Limited, you should at once hand this circular and the accompanying proxy form 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of AMCO United Holding Limited to be held at Portion 2, 12/F., The Center, 99 Queen's Road Central, Central, Hong Kong on Thursday, 29 June 2023 at 10:30 a.m. is set out on pages 31 to 36 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

26 May 2023

* For identification purposes only

CONTENTS

| | <i>Page</i> |
|---|-------------|
| Definitions | 1 |
| Letter from the Board | |
| 1. Introduction | 3 |
| 2. Re-election of Retiring Directors | 4 |
| 3. General Mandates to Issue and Repurchase Shares | 5 |
| 4. Proposed Amendments to Bye-Laws | 6 |
| 5. Annual General Meeting | 7 |
| 6. Listing Rules Requirement | 7 |
| 7. Action to be Taken | 7 |
| 8. Responsibility Statement | 8 |
| 9. Recommendation | 8 |
| Appendix I – Details of Retiring Directors Proposed for Re-election | 9 |
| Appendix II – Explanatory Statement | 11 |
| Appendix III – Particulars of Proposed Amendments to the existing Bye-Laws | 14 |
| Appendix IV – Precautionary Measures for the AGM | 30 |
| Notice of Annual General Meeting | 31 |

DEFINITIONS

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

| | |
|---------------------------|---|
| “AGM” | the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 29 June 2023 at 10:30 a.m.; |
| “AGM Notice” | the notice convening the AGM as set out on pages 31 to 36 of this circular; |
| “Board” | the board of Directors or a duly authorised committee thereof for the time being; |
| “Bye-laws” | the bye-laws of the Company currently in force with any amendments thereto from time to time; |
| “Company” | AMCO United Holding Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange; |
| “Director(s)” | the director(s) of the Company for the time being; |
| “Group” | the Company and its subsidiaries; |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Latest Practicable Date” | 23 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Main Board” | Main Board of the Stock Exchange; |
| “New Bye-laws” | the amended and restated bye-laws proposed to be adopted by the Company with immediate effect after the close of the AGM following the passing of the relevant special resolution, as set out in Appendix III to this circular; |

DEFINITIONS

| | |
|--------------------------|---|
| “Ordinary Resolution(s)” | the proposed ordinary resolution(s) as referred to in the AGM Notice; |
| “Proposed Amendments” | the proposed amendments to the Bye-laws as set out in Appendix III to this circular; |
| “Repurchase Mandate” | a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution No. 5 in the AGM Notice up to 10% of the total number of Shares in issue of the Company as at the date of passing the Ordinary Resolution No. 5; |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); |
| “Share Issue Mandate” | a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in Ordinary Resolution No. 4 in the AGM Notice up to 20% of the total number of Shares in issue of the Company as at the date of passing the Ordinary Resolution No. 4; |
| “Share(s)” | share(s) of HK\$0.05 each in the capital of the Company; |
| “Shareholder(s)” | registered holder(s) of the Share(s); |
| “Share Option Scheme” | the share option scheme adopted by the Company on 30 June 2015; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong; and |
| “%” | per cent. |

LETTER FROM THE BOARD



(Incorporated in Bermuda with limited liability)

(Stock Code : 630)

Executive Directors:

Mr. ZHANG Hengxin
(Chairman and Managing Director)
Mr. JIA Minghui

Independent Non-executive Directors:

Mr. AU YEUNG Ming Yin Gordon
Mr. GUO Zhenhui

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business

in Hong Kong:
Unit 1104, Crawford House
70 Queen's Road Central, Central
Hong Kong

26 May 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE BYE-LAWS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed at the AGM for the approval of (i) the re-election of the retiring Directors; (ii) the grant of the Share Issue Mandate; (iii) the grant of the Repurchase Mandate; (iv) the extension of the general mandate to issue Shares; and the special resolutions to be proposed at the AGM for the approval of the Proposed Amendments to the Company's Bye-laws, and to give you the AGM Notice.

* *For identification purposes only*

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Mr. Zhang Hengxin and Mr. Guo Zhenhui shall retire by rotation from office at the AGM, who being eligible, will offer themselves for re-election at the AGM.

In March 2023, the nomination committee of the Company (the “Nomination Committee”), after having reviewed the profile of the retiring Directors who will offer themselves for re-election at the AGM to consider their suitability in light of the structure, size and composition of the Board, nominated Mr. Zhang Hengxin and Mr. Guo Zhenhui to the Board for it to recommend to the Shareholders for re-election as Directors at the AGM. The Board accepted the nomination by the Nomination Committee and recommended of Mr. Zhang Hengxin and Mr. Guo Zhenhui to stand for re-election by the Shareholders at the AGM.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of Mr. Zhang Hengxin and Mr. Guo Zhenhui to the Board and their commitment to their roles.

In recommending each of Mr. Zhang Hengxin and Mr. Guo Zhenhui to stand for re-election as Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:-

- (a) Mr. Zhang Hengxin obtained a Bachelor Degree in Human Resources Management from Huazhong Agricultural University in 2006 and Master Degree of Arts in Industrial Relations and Personnel Management from The University of Warwick, United Kingdom in 2007. Mr. Zhang has over 10 years of experience in human resources management in different industries.
- (b) Mr. Guo Zhenhui held managerial positions of companies incorporated in the People’s Republic of China which engage in manufacturing electronic parts. He has over 35 years of experience in manufacturing and management.

LETTER FROM THE BOARD

The Nomination Committee considered that in view of their diverse and different backgrounds, knowledge and experience in the respective fields of human resources management and manufacturing and management as mentioned above and as set out in Appendix I to this circular, Mr. Zhang Hengxin as Executive Director and Mr. Guo Zhenhui as Independent Non-executive Director will bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company's business.

The Nomination Committee also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Mr. Guo Zhenhui, and re-affirmed the independence of Mr. Guo Zhenhui.

At the AGM, resolutions will be proposed to re-elect the aforesaid retiring Directors. The biographical details of the retiring Directors proposed to be re-elected as required to be disclosed under the Listing Rules are set out in Appendix I to this circular.

3. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Share Issue Mandate

At the AGM, the Directors wish to propose an ordinary resolution as set out in Ordinary Resolution No. 4 in the AGM Notice to grant the Directors the Share Issue Mandate to allot, issue or otherwise deal with new Shares with an aggregate not exceeding 20% of the total number of Shares in issue of the Company as at the date of passing the proposed resolution at the AGM.

Based on the 967,551,792 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased by the Company prior to the AGM, subject to the passing of the Ordinary Resolution No. 4 at the AGM, the Directors will be authorised to allot, issue or otherwise deal with a maximum of 193,510,358 Shares under the Share Issue Mandate, representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

Repurchase Mandate

The Directors wish to propose an ordinary resolution as set out in Ordinary Resolution No. 5 in the AGM Notice to enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing the proposed resolution at the AGM. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

LETTER FROM THE BOARD

Based on the 967,551,792 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased by the Company prior to the AGM, subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate at the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 96,755,179 Shares.

In addition, if the Repurchase Mandate is granted, another ordinary resolution will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of granting of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix II to this circular.

Both the Share Issue Mandate and the Repurchase Mandate will expire upon the earliest of (i) the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the laws of Bermuda or the Bye-laws or any applicable law; and (iii) the revocation or variation of such authority by the passing of an ordinary resolution by the Shareholders in general meeting.

4. PROPOSED AMENDMENTS TO BYE-LAWS

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections for issuers. As such, the Board proposes to amend the Bye-laws for the purposes of, among others, (i) bringing the Bye-laws in line with amendments made to the Listing Rules and applicable laws of the Bermuda; and (ii) making certain other housekeeping amendments to the Bye-laws.

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

LETTER FROM THE BOARD

The Proposed Amendments is subject to the approval of the Shareholders by way of special resolution at the AGM. Prior to the passing of the special resolution at the AGM, the existing Bye-laws shall remain valid. The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and are not inconsistent with the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments for a Bermuda incorporated company listed on the Stock Exchange.

5. ANNUAL GENERAL MEETING

On pages 31 to 36 of this circular, you will find the AGM Notice setting out the relevant resolutions which will be proposed to approve the re-election of the retiring Directors, the grant of the Share Issue Mandate, the grant of the Repurchase Mandate, the extension of the general mandate to issue Shares and the refreshment of the Scheme Mandate Limit.

6. LISTING RULES REQUIREMENT

As at the Latest Practicable Date, no Shareholder is required to abstain from voting at the AGM under the Listing Rules. According to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

7. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

LETTER FROM THE BOARD

8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable inquiries, 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.

9. RECOMMENDATION

The Directors believe that the resolutions (including the resolutions for the re-election of the retiring Directors, the grant of the Share Issue Mandate, the grant of the Repurchase Mandate, the extension of general mandate to issue Shares, the refreshment of the Scheme Mandate Limit and the Proposed Amendments to the Company's Bye-laws) as set out in the AGM Notice are all in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the resolutions set out in the AGM Notice.

Yours faithfully,
By order of the Board
ZHANG Hengxin
Chairman and Managing Director

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the AGM to be held on Thursday, 29 June 2023:

Mr. ZHANG Hengxin

Mr. ZHANG Hengxin, aged 39, joined the Company as an Executive Director on 6 September 2016. He was appointed as the Chairman and Managing Director of the Company and the chairman of the nomination committee of the Company (“Nomination Committee”) on 31 January 2017 and a member of the remuneration committee of the Company (“Remuneration Committee”) on 1 January 2017. Mr. Zhang is also a director of certain subsidiaries of the Company. He obtained a Bachelor Degree in Human Resources Management from Huazhong Agricultural University in 2006 and Master Degree of Arts in Industrial Relations and Personnel Management from The University of Warwick, United Kingdom in 2007. Mr. Zhang has over 10 years of experience in human resources management in different industries.

There is no service contract entered into between Mr. Zhang and the Company. He has no fixed term of service with the Company but he is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Bye-laws.

The amount of director’s emoluments paid to Mr. Zhang for the year ended 31 December 2022 was HK\$240,000. The emoluments of Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Directors’ contributions, experience and relevant duties and responsibilities within the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang hold 3,724,000 Share Options under the Company’s Share Option Scheme which was granted to him on 4 May 2020 and represents 0.38% of the total issued share capital of the Company. Save as disclosed above, Mr. Zhang does not have any interest in any Shares or underlying Share within the meaning of Part XV of the SFO.

Mr. GUO Zhenhui

Mr. GUO Zhenhui, aged 59, joined the Company as an Independent Non-executive Director on 15 March 2018. He was appointed as a member of each of the Audit Committee and Nomination Committee on 15 March 2018. Mr. Guo held managerial positions of companies incorporated in the People's Republic of China which engage in manufacturing electronic parts. He has over 35 years of experience in manufacturing and management.

There is a letter of appointment entered into between the Company and Mr. Guo in relation to his directorship in the Company for a period of three years commenced on 15 March 2018, which may be terminated by one month's notice in writing served by the Company on Mr. Guo or by instant notice in writing served by Mr. Guo on the Company. Mr. Guo is subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the provisions of the Bye-laws.

The amount of director's fee paid to Mr. Guo for the year ended 31 December 2022 was HK\$96,000. The emoluments of Directors are determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to the Directors' contributions, experience and relevant duties and responsibilities within the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Guo does not have any interest in any Shares or underlying Shares within the meaning of Part XV of the SFO.

General Information

Save as disclosed herein, (i) all the above retiring Directors do not hold any directorship in other listed public companies the shares of which are listed on any securities market in Hong Kong or overseas in the last three years or any position in the Group, nor they have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; and (ii) there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with their re-election.

This appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules, to provide required information to you for your consideration as to whether to vote for or against the ordinary resolution to be proposed at the AGM for granting the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue of the Company comprised 967,551,792 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the AGM Notice in request of the granting of the Repurchase Mandate and assuming that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 96,755,179 Shares, representing 10% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association and the Bye-laws, the applicable laws of Bermuda and the Listing Rules. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Bermuda laws provide that the Shares may be repurchased out of the profits of the Company and/or out of the proceed of a fresh issue of the Shares made for this purpose and/or even out of the capital paid up on the repurchased Shares.

4. GENERAL

There might be a material adverse effect on the working capital or gearing level of the Company (as compared with the position disclosed in the Company's latest published audited financial statement for the year ended 31 December 2021) in the event that the Repurchase Mandate is exercised in full at time. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstance, have a material adverse effect on the working capital or gearing level of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. SHARE PRICES

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

| | Highest Price HK\$ | Lowest Price HK\$ |
|---|-----------------------------------|----------------------------------|
| 2022 | | |
| May | 0.083 | 0.063 |
| June | 0.068 | 0.057 |
| July | 0.064 | 0.046 |
| August | 0.172 | 0.035 |
| September | 0.168 | 0.120 |
| October | 0.120 | 0.103 |
| November | 0.109 | 0.099 |
| December | 0.135 | 0.094 |
| 2023 | | |
| January | 0.155 | 0.104 |
| February | 0.118 | 0.097 |
| March | 0.113 | 0.071 |
| April | 0.076 | 0.065 |
| May (up to the Latest Practicable Date) | 0.072 | 0.060 |

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and the Bye-Laws and the applicable laws of Bermuda.

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company or its subsidiaries, as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person, as defined in the Listing Rules, of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is exercised.

7. TAKEOVERS CODE

If, as a result of a repurchase of the Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On the basis that the total number of Shares in issue of the Company remains unchanged and no Shares are repurchased from the Latest Practicable Date to the date of the AGM, the Directors are not aware of any consequence that would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Repurchase Mandate is exercised in full.


The Directors have no present intention to exercise the Repurchase Mandate to such extent that would result in a takeover obligation or the total number of Shares in issue of the Company being held by the public falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchases of Shares had been made by the Company, whether on the Stock Exchange or otherwise, in the previous six months immediately preceding the Latest Practicable Date.

The following are the proposed amendments to the Bye-Laws. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the new Bye-Laws. If the serial numbering of the provisions of the Bye-Laws changed due to the addition, deletion or re-arrangement of certain provisions made in these amendments, the serial numbering of the provisions of the Bye-Laws as so amended shall be changed accordingly, including cross-references.

Note: The Bye-Laws is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| Cover Page | <p>This is a consolidated version of the Memorandum of Association and <u>amended and restated</u> Bye-laws of AMCO United Holding Limited not formally adopted by shareholders at a general meeting. The Chinese translation thereof is for reference only and the English version shall always prevail in case of any discrepancy or inconsistency between the English version and the Chinese translation thereof.</p> <div style="text-align: center;">  <p>AMCO United Holding Limited 雋泰控股有限公司*</p> <p><i>(Incorporated in Bermuda with limited liability)</i></p> <p>(Stock Code : 630)</p> <p>Consolidated Version of Memorandum of Association and Bye-laws</p> </div> <p>* For identification purpose only</p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-----------------|--|
| Bye-Laws | |
| Cover Page | <p style="text-align: center;"><u>AMENDED AND RESTATED</u> BYE-LAWS</p> <p style="text-align: center;">(Adopted at a Special General Meeting held on 8 November, 1996)</p> <p style="text-align: center;">OF</p> <p style="text-align: center;"><u>AMCO UNITED HOLDING LIMITED</u></p> <p style="text-align: center;"><i>(Incorporated in Bermuda with limited liability)</i></p> <p style="text-align: center;">(adopted pursuant to a Special Resolution passed on 29 June 2023)</p> <p style="text-align: center;">Jackin International Holdings Limited (currently known as AMCO United Holding Limited) [Note]</p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) | | | | | | | | | | | | | | | | | | |
|---------------------------|--|-------------|----------------|-------|---|-----------|--------------------------------|---------------------------|--|------------------|--|-----------|---|------------|---|-------------------------|--|---------|---|
| 1. | <p>In these Bye-laws, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.</p> <table border="0"> <thead> <tr> <th data-bbox="400 523 496 551"><u>WORD</u></th> <th data-bbox="624 523 764 551"><u>MEANING</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="400 576 475 604">“Act”</td> <td data-bbox="624 576 1350 646">the Companies Act 1981 of Bermuda <u>as may from time to time be amended.</u></td> </tr> <tr> <td data-bbox="400 668 539 695">“Bermuda”</td> <td data-bbox="624 668 903 695"><u>the Islands of Bermuda.</u></td> </tr> <tr> <td data-bbox="400 721 568 789">“Board” or “Directors”</td> <td data-bbox="624 721 1350 906">the board of directors of the Company or the directors as <u>constituted from time to time or (as the context may require) the majority of Directors present and voting</u> at a meeting of directors of the Directors Company at which a quorum is present.</td> </tr> <tr> <td data-bbox="400 932 512 1000">“clearing house”</td> <td data-bbox="624 932 1350 1157">a <u>recognised clearing house within the meaning of Schedule 1 of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)</u> or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted <u>with the permission of the Company</u> on a stock exchange in such jurisdiction.</td> </tr> <tr> <td data-bbox="400 1183 539 1210">“Company”</td> <td data-bbox="624 1183 1350 1253"><u>Amco United Holding Limited</u> Jaekin International Holdings Limited. [Note]</td> </tr> <tr> <td data-bbox="400 1278 528 1306">“Director”</td> <td data-bbox="624 1278 1350 1349"><u>such person or persons appointed to the Board from time to time.</u></td> </tr> <tr> <td data-bbox="400 1374 568 1442">“dollars” and “HK\$”</td> <td data-bbox="624 1374 1257 1402"><u>Hong Kong dollars, the legal currency of Hong Kong.</u></td> </tr> <tr> <td data-bbox="400 1468 496 1495">“share”</td> <td data-bbox="624 1468 1059 1495"><u>share in the capital of the Company.</u></td> </tr> </tbody> </table> <p>Note: The Company has changed its name from Jaekin International Holdings Limited to and was registered as Guojin Resources Holdings Limited under the relevant Bermuda law with effect from 15 September 2010, and then further changed its name to and was registered as AMCO United Holding Limited under the relevant Bermuda law with effect from 20 February 2012.</p> | <u>WORD</u> | <u>MEANING</u> | “Act” | the Companies Act 1981 of Bermuda <u>as may from time to time be amended.</u> | “Bermuda” | <u>the Islands of Bermuda.</u> | “Board” or “Directors” | the board of directors of the Company or the directors as <u>constituted from time to time or (as the context may require) the majority of Directors present and voting</u> at a meeting of directors of the Directors Company at which a quorum is present. | “clearing house” | a <u>recognised clearing house within the meaning of Schedule 1 of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)</u> or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted <u>with the permission of the Company</u> on a stock exchange in such jurisdiction. | “Company” | <u>Amco United Holding Limited</u> Jaekin International Holdings Limited. [Note] | “Director” | <u>such person or persons appointed to the Board from time to time.</u> | “dollars” and “HK\$” | <u>Hong Kong dollars, the legal currency of Hong Kong.</u> | “share” | <u>share in the capital of the Company.</u> |
| <u>WORD</u> | <u>MEANING</u> | | | | | | | | | | | | | | | | | | |
| “Act” | the Companies Act 1981 of Bermuda <u>as may from time to time be amended.</u> | | | | | | | | | | | | | | | | | | |
| “Bermuda” | <u>the Islands of Bermuda.</u> | | | | | | | | | | | | | | | | | | |
| “Board” or “Directors” | the board of directors of the Company or the directors as <u>constituted from time to time or (as the context may require) the majority of Directors present and voting</u> at a meeting of directors of the Directors Company at which a quorum is present. | | | | | | | | | | | | | | | | | | |
| “clearing house” | a <u>recognised clearing house within the meaning of Schedule 1 of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)</u> or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted <u>with the permission of the Company</u> on a stock exchange in such jurisdiction. | | | | | | | | | | | | | | | | | | |
| “Company” | <u>Amco United Holding Limited</u> Jaekin International Holdings Limited. [Note] | | | | | | | | | | | | | | | | | | |
| “Director” | <u>such person or persons appointed to the Board from time to time.</u> | | | | | | | | | | | | | | | | | | |
| “dollars” and “HK\$” | <u>Hong Kong dollars, the legal currency of Hong Kong.</u> | | | | | | | | | | | | | | | | | | |
| “share” | <u>share in the capital of the Company.</u> | | | | | | | | | | | | | | | | | | |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|---|
| 2. | <p>(h) a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than twenty one (21) clear days' Notice, specifying (without prejudice to the power contained in these Bye laws to amend the same) the intention to propose the resolution as a special resolution, has been duly given <u>pursuant to Bye-law 59.</u> Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty one (21) clear days' Notice has been given;</p> <p>(i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting <u>held in accordance with these Bye-laws and of which</u> not less than fourteen (14) days' Notice has been duly given <u>pursuant to Bye-law 59;</u></p> <p>(j) <u>a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of the votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these Bye-laws and of which Notice, specifying the intention to propose the resolution as an extraordinary resolution, has been duly given in accordance with Bye-law 59;</u></p> <p>(k)(+) <u>a special resolution or an extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Bye-laws or the Statutes.</u></p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| 3. | (1) The <u>authorised</u> share capital of the Company at the date on which these Bye-laws come into effect is <u>HK\$400,000,000</u> shall be divided into 8,000,000,000 shares of a par value of <u>HK\$0.05</u> 0.10 (currently, HK\$0.01) each. |
| 10. | <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons <u>at least</u> holding or representing by proxy not less than <u>(or in the case of a Member being a corporation, by its duly authorised representative)</u> one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, not less than two holders present in person <u>(or in the case of a Member being a corporation, by its duly authorised representative)</u> or by proxy (whatever the number of shares held by them) shall be a quorum;</p> <p>(c) any holder of shares of the class present in person or by proxy <u>or by a duly authorised corporate representative</u> may demand a poll.</p> |
| 12. | (1) Subject to the Act, and these Bye-laws and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of <u>Members</u> members for any purpose whatsoever. |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| 22. | <p>The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Membermember, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Bye-law.</p> |
| 25. | <p>Subject to these Bye-laws and to the terms of allotment, the Board may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), and each Member shall (subject to being given at least fourteen (14) clear days' Notice specifying the time and place of payment) pay to the Company as required by such notice the amount called on his shares. A call may be extended, postponed or revoked in whole or in part as the Board determines but no Membermember shall be entitled to any such extension, postponement or revocation except as a matter of grace and favour.</p> |
| 44. | <p>The Register and branch register of Members, as the case may be <u>and except when they are closed</u>, shall be open to inspection between 10 a.m. and 12 noon on every business day by Members without charge or by any other person, upon a maximum payment of five Bermuda dollars, at the Office or such other place in Bermuda at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of ten dollars at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.</p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|---|
| 48. | (3) The Board in so far as permitted by any applicable law may, in its absolute discretion, at any time and from time to time transfer any share upon the Register to any branch register or any share on any branch register to the Register or any other branch register. In the event of any such transfer, the Member shareholder requesting such transfer shall bear the cost of effecting the transfer unless the Board otherwise determines. |
| 56. | Subject to the Act, an An annual general meeting of the Company shall be held in each <u>financial year</u> other than the year in which its statutory meeting is convened at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) and place as may be determined by the Board. |
| 57. | Each general meeting, other than an annual general meetings meeting, shall be called a special general meeting. <u>All general meetings of the Company (including an annual general meeting, any adjourned or postponed meeting)</u> General meetings may be held in any part of the world as may be determined by the Board <u>in its absolute discretion</u> . |
| 58. | The Board may whenever it thinks fit call , <u>convene</u> a special general meeting meetings, and <u>Member(s)</u> Members holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition <u>and to add resolutions to the agenda of the special general meeting so concerned</u> ; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) <u>himself</u> (themselves) may do so in accordance with the provisions of Section 74(3) of the Act. |
| 59. | (1) An annual general meeting <u>shall be called by at least twenty-one clear days' Notice</u> , and any special general meeting <u>of at which the Company other than an annual general meeting passing of a special resolution is to be considered</u> shall be called by not less than twenty-one (21) clear days' Notice . <u>All other special general meetings may be called by not less than at least fourteen (14) clear days' Notice, but if permitted by the Act and the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:</u> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|---|
| 61. | <p>(1) All business shall be deemed special that is transacted at a special general meeting, and also all business that is transacted at an annual general meeting, with the exception of sanctioning dividends, the reading, considering and adopting of the accounts and balance sheet and the reports of the Directors and Auditors and other documents required to be annexed to the balance sheet, the election of Directors and appointment of Auditors and other officers in the place of those retiring, the fixing of the remuneration of the Auditors, and the voting of <u>ordinary</u> remuneration or extra remuneration to the Directors.</p> <p>(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member member being a corporation) by its duly authorised representative shall form a quorum for all purposes.</p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| 71. | On a poll, votes may be given either personally or by proxy. |
| 76. | <p data-bbox="400 442 1355 597">(2) All Members shall have the right to (a) speak at a general meeting; and (b) to vote at a general meeting except where that Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</p> <p data-bbox="400 612 1355 846">(3)(2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p> |
| 78. | <p data-bbox="400 863 1355 1410">Any Member entitled to attend and vote at a meeting of the Company or at a meeting of the holders of any class of shares in the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. <u>In addition, a proxy or proxies representing either a Member who is an individual or a duly authorised representative representing a Member which is a corporation shall be entitled to exercise the same powers on behalf of the a-Member which who is an individual and for whom he acts as proxy as such Member could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Member which is a corporation and for which he acts as proxy or they represent as such Member could exercise if it were an individual Member., including the right to vote and the right to speak.</u></p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| 79. | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person <u>duly</u> authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact. |
| 84. | (2) Where a Member is permitted by the Act, a clearing house (or its nominee(s)) if a and, in each case, being a corporation being a Member, it may appoint <u>authorise</u> such person or persons as it thinks fit to act as its representative or representatives, at any general meeting of the Company, or at any meeting of any class of Members or any meeting of creditors, and each of those proxies or representatives shall enjoy rights equivalent to the rights of other Members, provided that, if more than one person is so appointed, the appointment must <u>authorisation shall</u> specify the number and class of shares in respect of which each such representative is so <u>appointed</u> authorised. A Each person so appointed <u>authorised</u> under the provisions of this Bye-law shall be entitled to exercise the same rights and powers as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) <u>in respect of the number and class of shares specified in the relevant appointment, including the right to vote and the right to speak.</u> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|---|
| 86. | <p>(2) Without prejudice to the power of the Company in general meeting in accordance with any of the provisions of these Bye-laws to appoint any person to be a Director, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Members in general meeting. Any Director so appointed <u>by the Board to fill a casual vacancy or as an addition to the Board</u> shall hold office only until the <u>first next general meeting of the Company</u> (in case of filling a casual vacancy) or until the next following annual general meeting of the Company <u>after his appointment</u> and be <u>subject to</u> (in case of an addition to their number) and shall then be eligible for re-election <u>at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at the next following annual general meeting.</u></p> |
| | <p>(4) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove <u>any a</u> Director (including a managing director, joint managing director, deputy managing director or other executive Directors) at any time before the expiration of his <u>term period</u> of office notwithstanding anything <u>to the contrary</u> in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages <u>for under</u> any <u>breach of any contract between such Director and the Company agreement</u>) provided that the Notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal. <u>The Company may elect another person instead of such Director and any person so elected shall be subject to retirement by rotation pursuant to Bye-law 87.</u></p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| 89. | <p>(3) without special leave of absence from the Board, is absent from meetings of the Board for six consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated;or</p> <p><u>(5) is served notice in writing signed by not less than two-thirds in number (or, if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office;</u></p> <p><u>(6)(5) is prohibited by law from being a Director; or</u></p> <p><u>(7)(6) ceases to be a Director by virtue of any provision of the Statutes or is removed from office pursuant to these Bye-laws.</u></p> |
| 91. | <p>Notwithstanding Bye-laws 96, 97, 98 and 99, an executive Director <u>director</u> appointed to an office under Bye-law 90 hereof shall receive such remuneration (whether by way of salary, commission, participation in profits or otherwise or by all or any of those modes) and such other benefits (including pension and/or gratuity and/or other benefits on retirement) and allowances as the Board may from time to time determine, and either in addition to or in lieu of his remuneration as a Director.</p> |
| 94. | <p>Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act, the signature of an alternate Director to any resolution in writing of the Board or a committee of the Board of which his appointor is a Member <u>member</u> shall, unless the notice of his appointment provides to the contrary, be as effective as the signature of his appointor.</p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|---|
| 100. | (c) continue to be or become a <u>Director</u> director , managing director, joint managing director, deputy managing director, executive <u>Director</u> director , manager or other officer or member of any other company promoted by the Company or in which the Company may be interested as a vendor, shareholder or otherwise and (unless otherwise agreed) no such Director shall be accountable for any remuneration, profits or other benefits received by him as a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer or member of or from his interests in any such other company. Subject as otherwise provided by these Bye-laws the Directors may exercise or cause to be exercised the voting powers conferred by the shares in any other company held or owned by the Company, or exercisable by them as Directors of such other company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors, managing directors, joint managing directors, deputy managing directors, executive directors, managers or other officers of such company) or voting or providing for the payment of remuneration to the director, managing director, joint managing director, deputy managing director, executive director, manager or other officers of such other company and any Director may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or about to be, appointed a director, managing director, joint managing director, deputy managing director, executive director, manager or other officer of such a company, and that as such he is or may become interested in the exercise of such voting rights in manner aforesaid. |
| 116. | (3) Any Director who ceases to be a Director at a Board meeting may continue to be present and to act as a Director and be counted in the quorum until the termination of such Board <u>meeting</u> meeting if no other Director objects and if otherwise a quorum of Directors would not be present. |
| 121. | The meetings and proceedings of any committee consisting of two or more <u>Members</u> members shall be governed by the provisions contained in these Bye-laws for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding Bye-law. |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| 146. | <p>(3) The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (1) of this Bye-law a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to <u>Members</u> shareholders to elect to receive such dividend in cash in lieu of such allotment.</p> <p>(4) The Board may on any occasion determine that rights of election and the allotment of shares under paragraph (1) of this Bye-law shall not be made available or made to any <u>Members</u> shareholders with registered addresses in any territory where, in the absence of a registration statement or other special formalities, the circulation of an offer of such rights of election or the allotment of shares would or might, in the opinion of the Board, be unlawful or impracticable, and in such event the provisions aforesaid shall be read and construed subject to such determination. Members affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Members for any purpose whatsoever.</p> |
| 148. | <p>The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Bye-law and subject to Section 40(2A) of the Act, a share premium account and any reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid. In carrying sums to reserve and in applying the same the Board shall comply with the provisions of the Act.</p> |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|--|
| 150. | (4) A certificate or report by the auditors for the time being of the Company as to whether or not the Subscription Rights Reserve is required to be established and maintained and if so the amount thereof so required to be established and maintained, as to the purposes for which the Subscription Rights Reserve has been used, as to the extent to which it has been used to make good losses of the Company, as to the additional nominal amount of shares required to be allotted to exercising warrant holders credited as fully paid, and as to any other matter concerning the Subscription Rights Reserve shall (in the absence of manifest error) be conclusive and binding upon the Company and all warrant holders and <u>Members</u> shareholders . |
| 153. | Subject to Section 88 of the Act, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one days before the date of the general meeting and laid before the Company in general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures. |

| Bye-law No. | Provision in the new Bye-Laws (changes marked-up against provisions in the existing Bye-Laws) |
|-------------|---|
| 154. | <p>(1) Subject to Section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, the Members shall appoint <u>by ordinary resolution at general meeting</u> an <u>Auditor</u> auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an <u>Auditor</u> auditor of the Company.</p> <p>(2) Subject to Section 89 of the Act, a person, other than a retiring Auditor, shall not be capable of being appointed Auditor at an annual general meeting unless notice in writing of an intention to nominate that person to the office of Auditor has been given not less than fourteen (14) days before the annual general meeting and furthermore, the Company shall send a copy of any such notice to the retiring Auditor.</p> <p>(3) Subject to the Companies Act, the <u>The</u> Members may, at any general meeting convened and held in accordance with these Bye-laws, by <u>extraordinary special</u> special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.</p> |
| 155. | Subject to Section 88 of the Act, the accounts of the Company shall be audited at least once in every year. |
| 156. | The remuneration of the Auditor shall be fixed by the <u>Members</u> Company in general meeting <u>by ordinary resolution</u> or in such manner as the Members may determine. |
| 164. | <p>(1) <u>Subject to Bye-law 164(2),</u> the <u>The</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.</p> <p>(2) A resolution that the Company be wound up by the court or be wound up voluntarily shall be <u>passed by way of</u> a special resolution.</p> |
| 168. | No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the <u>Members</u> members of the Company to communicate to the public. |

The health of the Shareholders, staff and stakeholders of the Company is of paramount importance to the Company. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and stakeholders of the Company from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at the entrance of the meeting venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment or drinks will be served and no corporate gift will be distributed.
- (iv) Each attendee may be asked whether (a) he/she travelled outside of Hong Kong within the 14-day period immediately before the AGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

In addition, the Company reminds all Shareholders that attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form attached to this circular.

If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter to communicate with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong at Unit 1104, Crawford House, 70 Queen's Road Central, Central, Hong Kong or to our email at info@amco-united.com.

If any Shareholder has any question relating to the meeting, please contact Tricor Standard Limited, the Company's branch share registrar and transfer office in Hong Kong. Contact information is as follows:

Tricor Standard Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Tel: (852) 2980 1333
Fax: (852) 2810 8185
Email: is-enquiries@hk.tricorglobal.com

NOTICE OF ANNUAL GENERAL MEETING



(Incorporated in Bermuda with limited liability)

(Stock Code : 630)

NOTICE IS HEREBY GIVEN that the annual general meeting of AMCO United Holding Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong on Thursday, 29 June 2023 at 10:30 a.m. for the following purposes:

As ordinary business:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and the independent auditor (the “Auditor”) of the Company for the year ended 31 December 2022.
2. (a) To re-elect Mr. Zhang Hengxin as an Executive Director.
(b) To re-elect Mr. Guo Zhenhui as an Independent Non-executive Director.
(c) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration.
3. To re-appoint Elite Partners CPA Limited as the Auditor and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with new shares of HK\$0.01 each in the capital of the Company (“Shares”) and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares or (iii) the exercise of any options granted under the share option scheme of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “Bye-laws”), shall not exceed 20% of the total number of Shares in issue of the Company at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the first annual general meeting of the Company following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by its Bye-laws or any applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company (“Shareholders”) in general meeting revoking or varying the authority given to the Directors by this resolution.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate such other securities) (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorisation given to the Directors, authorise the Directors during the Relevant Period to procure the Company to purchase its own Shares at a price to be determined by the Directors;
- (c) the aggregate number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue of the Company and fully paid-up as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the first annual general meeting of the Company following the passing of this resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by its Bye-laws or any applicable laws of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT:**

conditional upon the passing of resolution nos. 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue and deal with new Shares pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to the said resolution no. 5, provided that such amount shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing the said resolution no. 5.”

7. **“THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of share options which may be granted under the Refreshed Scheme Mandate Limit (as defined below), the existing limit on the grant of share options under the share option scheme adopted by the Company on 30 June 2015 (the “Share Option Scheme”) be refreshed provided that the total number of Shares which may be allotted and issued upon exercise of any options to be granted under the Share Option Scheme and any other schemes of the Company (excluding share options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other scheme(s) of the Company), shall not exceed 10% of the total number of Shares in issue of the Company as at the date of the passing of this resolution (the “Refreshed Scheme Mandate Limit”) and the Directors be and are hereby authorised to do such acts and things and execute such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the Refreshed Scheme Mandate Limit and to grant share options up to the Refreshed Scheme Mandate Limit and to exercise all powers of the Company to allot, issue and deal with Shares of the Company pursuant to the exercise of such share options.”

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as a special resolution of the Company:

8. **“THAT:**
- (a) the proposed amendments to the existing bye-laws of the Company (the “Proposed Amendments”), be and are hereby approved;
 - (b) the amended and restated bye-laws of the Company (the “New Bye-laws”) (a copy of which has been produced to this meeting and marked “A”, and initialed by the chairman of the meeting for the purposes of identification) be and is hereby approved and adopted as the Bye-laws of the Company in substitution for, and to the exclusion of, the existing Bye-laws of the Company with immediate effect after the close of the meeting; and
 - (c) any one of the Directors and the Company Secretary of the Company be and is hereby authorised and instructed to do all such acts and things (including filing the New Bye-laws with the relevant authorities for approval, endorsement and/or registration as appropriate) and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as the Director or Company Secretary of the Company in his or her sole opinion and absolute discretion may consider necessary, appropriate or desirable to implement or give effect to the Proposed Amendments and adoption of New Bye-laws.”

By order of the Board
ZHANG Hengxin
Chairman and Managing Director

Hong Kong, 26 May 2023

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal place of business
in Hong Kong:*
Unit 1104, Crawford House
70 Queen’s Road Central, Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more Shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he was 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 whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
3. A form of proxy for use at the annual general meeting is enclosed herewith.
4. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the annual general meeting or adjourned meeting thereof (as the case may be) and in default the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the annual general meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.
5. The register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the annual general meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 25 June 2023.

As at the date of this notice, Mr. Zhang Hengxin and Mr. Jia Minghui are the Executive Directors; and Mr. Au Yeung Ming Yin Gordon and Mr. Guo Zhenhui are the Independent Non-executive Directors.