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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, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Productive Technologies Company Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Innovativity To Productivity

PRODUCTIVE TECHNOLOGIES COMPANY LIMITED

普達特科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(3) ADOPTION OF AMENDED AND RESTATED BYE-LAWS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A letter from the board of directors of the Company is set out on pages 3 to 11 of this circular. A notice convening the annual general meeting (the “**AGM**”) of the Company to be held at Units 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 25 August 2023 at 2:00 p.m. or any adjournment thereof is set out on pages 77 to 81 of this circular.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event no later than 48 hours before the time of the Meeting (i.e. before 2:00 p.m. on Wednesday, 23 August 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

* *For identification purpose only*

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 and its subsidiaries. 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.

DEFINITIONS

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

“AGM” or “Meeting”	the annual general meeting of the Company to be held at Units 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 25 August 2023 at 2:00 p.m. or any adjournment thereof
“Amended and Restated Bye-laws”	the amended and restated Bye-laws, incorporating the Proposed Amendments, proposed to be adopted by the Company at the AGM
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Bye-laws”	the existing bye-laws of the Company currently in force
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Productive Technologies Company Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum of Association”	the memorandum of association of the Company as amended, modified or otherwise supplemented from time to time
“Nomination Committee”	the nomination committee of the Company

DEFINITIONS

“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Bye-laws as set out in Appendix II of this circular
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent



Innovativity To Productivity

PRODUCTIVE TECHNOLOGIES COMPANY LIMITED

普達特科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

Executive Directors:

Liu Erzhuang (*Chairman*)

Tan Jue

Liu Zhihai

Non-executive Director:

Cao Xiaohui

Independent Non-executive Directors:

Ge Aiji

Chau Shing Yim David

Wang Guoping

Principal Place of Business

in Hong Kong:

Unit 5507

55/F, The Center

99 Queen's Road Central

Hong Kong

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

27 July 2023

Dear Shareholder(s),

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS
(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(3) ADOPTION OF AMENDED AND RESTATED BYE-LAWS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM involving (1) the re-election of retiring Directors; (2) the grant to the Directors general mandates to allot, issue and deal with additional Shares and to repurchase Shares, and the extension of general mandate to allot, issue and deal with new Shares by the addition thereto of any Shares repurchased by the Company; and (3) the adoption of the Amended and Restated Bye-laws.

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LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law No. 83(2) of the Bye-laws, Mr. Cao Xiaohui (“**Mr. Cao**”) and Mr. Wang Guoping (“**Mr. Wang**”) should hold office until the AGM and, being eligible, will offer themselves for re-election.

Pursuant to Bye-law No. 84(1) and No. 84(2) of the Bye-laws, Mr. Liu Zhihai (“**Mr. Liu**”), Ms. Ge Aiji (“**Ms. Ge**”) and Mr. Chau Shing Yim David (“**Mr. Chau**”) should retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

The Nomination Committee had reviewed the annual confirmation of independence provided by each independent non-executive Director and was satisfied that each of them meets the independence criteria as set out in Rule 3.13 of the Listing Rules and that there were no relationships or circumstances which are likely to affect their independent judgement.

Particular attention was given to reviewing Mr. Chau’s capability to devote sufficient time to the Board. As at the Latest Practicable Date, Mr. Chau is an independent non-executive director of seven public companies (including the Company). The Nomination Committee focuses on the ability of a Director to commit sufficient time to discharge his responsibilities as Board member rather than the number of directorships held, and is of the view that Mr. Chau is able to give sufficient time and attention to the Company’s affairs having regard to his full attendance at all Board and Board committee meetings held during the year.

The Nomination Committee and the Board have followed the nomination policy and the board diversity policy of the Company for proposing the re-election of the independent non-executive Directors. The Nomination Committee nominates candidates based on criteria such as business experience, public board experience, standing, time commitment, independence, and the diversity of the Board (including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge and length of services).

The Nomination Committee and the Board believe that the educational background, work experience and cultural background of Mr. Liu, Mr. Cao, Ms. Ge, Mr. Chau and Mr. Wang, as further detailed below, can bring contributions to the Board’s diversity. In addition, Ms. Ge, Mr. Chau and Mr. Wang have given to the Company confirmation of their independence in accordance with Rule 3.13 of the Listing Rules. The Board, therefore, considers Ms. Ge, Mr. Chau and Mr. Wang to be independent and believes they should be re-elected.

As a good corporate governance practice, each of the retiring Directors abstained from deliberation and decision on his/her own eligibility to stand for re-election at the relevant Nomination Committee and Board meetings.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out below:

Mr. Liu, aged 39, was appointed as an executive Director on 5 September 2019. He also holds directorship in certain subsidiaries of the Company, including Xilin Gol League Hongbo Mining Development Company Limited* (錫林郭勒盟宏博礦業開發有限公司) and Think Excel Investments Limited.

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LETTER FROM THE BOARD

Mr. Liu has over 13 years of experience with energy companies and investments and broad knowledge of the oil and gas industry. He was a co-founder of Titan Gas Technology Holdings Limited and has worked for IDG Capital since 2011, where he headed the firm's oil and natural gas business as a managing director and led and participated in several investments in the oil and energy sector. Prior to 2011, he worked as a business analyst at Accenture, covering strategy, mergers and acquisitions and operation optimization projects and consulting services for several major oil and gas companies and national oil companies.

Mr. Liu graduated with a bachelor's degree of Science and a master's degree of Science from the Mathematical School of Peking University.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Liu has entered into a service agreement with the Company as an executive Director for a term of three years but is subject to retirement by rotation in accordance with the By-laws. Mr. Liu does not receive any remuneration as an executive Director.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Liu as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Cao, aged 38, was appointed as a non-executive Director on 21 October 2022. He is also a member of the Audit Committee.

Mr. Cao is currently a partner at IDG Capital, has more than 16 years' working experience in industrial field, and is responsible for investment and mergers and acquisitions ("M&A") in intelligent manufacturing, new energy and semi-conductor manufacturing industry chain at IDG Capital. He has led various cross-border M&As, investments and divestments amounting to multi-billion US dollars. Prior to joining IDG Capital, he worked as the managing partner of Fosun Private Equity Business Unit* (復星股權投資事業部), the executive president of Fosun Automation & Robotics Group* (復星自動化及機器人集團) and the executive president of Fosun Energy Industrial & Utility Group* (復星能源環保集團) from 2016 to 2020, the president of Siasun Investment Co., Ltd.* (新松機器人投資有限公司) from 2015 to 2016, and director of the office of spacecraft overall design of the Research and Development Center of CASC (China Aerospace Science and Technology Corporation) from 2010 to 2015.

Mr. Cao obtained his bachelor's degree in Jet Propulsion at Beijing University of Aeronautics and Astronautics and master's degree in Aerodynamics at University of Bristol.

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Save as disclosed above, as at the Latest Practicable Date, Mr. Cao (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Cao has entered into a service agreement with the Company as a non-executive Director for a term of three years but is subject to retirement by rotation in accordance with the Bye-laws. Mr. Cao does not receive any remuneration as a non-executive Director.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Cao as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Ms. Ge, aged 59, was appointed as an independent non-executive director on 19 October 2018. She is also a member of the Remuneration Committee and the chairman of the Nomination Committee.

Ms. Ge has extensive experience in the energy industry. She has played pivotal roles in many domestic enterprises' overseas upstream exploration and development projects and led various major international merger and acquisition projects in the upstream oil and gas field. Ms. Ge has been serving as the vice president of Talent Power Group Limited since 2014. From 2012 to 2016, Ms. Ge served as a non-executive director of Mining Resource Company of China Great Wall Industry Corporation. In addition, Ms. Ge held several management positions with China National Oil and Gas Exploration and Development Corporation, China National Petroleum Corporation and its affiliated companies.

Ms. Ge graduated from Beijing University of Chemical Technology with a bachelor's degree of Chemical Engineering in 1986 and a master's degree of Technical Economics in 1988. Ms. Ge also obtained an Executive Master of Business Administration degree from the National University of Singapore in 2007.

Save as disclosed above, as at the Latest Practicable Date, Ms. Ge (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Ms. Ge has entered into a service agreement with the Company as an independent non-executive Director for a term of three years but is subject to retirement by rotation in accordance with the Bye-laws. Pursuant to her service agreement, Ms. Ge receives an annual

LETTER FROM THE BOARD

Director's fee of HK\$300,000, which is determined by the Remuneration Committee and approved by the Board with reference to her duties, responsibilities and contribution to the Company and prevailing market conditions, for the year ended 31 March 2023.

Save as disclosed above, there is no other matter relating to the re-election of Ms. Ge as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Chau, aged 59, was appointed as an independent non-executive Director on 5 August 2016. He is also the chairman of the Audit Committee and Remuneration Committee.

Mr. Chau has extensive experience in corporate finance and was formerly a partner of one of the big four accounting firms in Greater China, holding the position as the Head of Mergers and Acquisition and Corporate Advisory. Mr. Chau is a member of the Institute of Chartered Accountants of England and Wales (“**ICAEW**”), and was granted the Corporate Finance Qualification of ICAEW. He is a member of the Hong Kong Institute of Certified Public Accountant (“**HKICPA**”) and was an ex-committee member of the Disciplinary Panel of HKICPA. He is a fellow member as well as director of the Hong Kong Securities Institute, the chairman of corporate outreach committee and China strategy committee. Mr. Chau is a member of Hospital Governing Committee of Pamela Youde Nethersole Eastern Hospital (“**PYNEH**”) and the trustee of the PYNEH Charitable Trust. Mr. Chau is a member of Jinan Municipal Committee of the Chinese People's Political Consultation Conference.

Mr. Chau is also currently an independent non-executive director of Lee & Man Paper Manufacturing Limited (stock code: 2314), Man Wah Holdings Limited (stock code: 1999), China Evergrande Group (stock code: 3333), China Evergrande New Energy Vehicle Group Limited (formerly known as Evergrande Health Industry Group Limited) (stock code: 708), China Ruyi Holdings Limited (formerly known as HengTen Networks Group Limited) (stock code: 136) and BC Technology Group Limited (stock code: 863). All the aforesaid companies are listed on the Main Board of the Stock Exchange.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chau (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Chau has entered into a service agreement with the Company as an independent non-executive Director for a term of three years but is subject to retirement by rotation in accordance with the Bye-laws. Pursuant to his service agreement, Mr. Chau receives an annual Director's fee of HK\$300,000, which is determined by the Remuneration Committee and approved by the Board with reference to his duties, responsibilities and contribution to the Company and prevailing market conditions, for the year ended 31 March 2023.

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Save as disclosed above, there is no other matter relating to the re-election of Mr. Chau as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Wang, aged 60, was appointed as an independent non-executive Director on 23 December 2022. He is also a member of the Audit Committee and Nomination Committee.

Mr. Wang holds a master's degree in engineering, and is a senior engineer as well as the senior consultant of the Integrated Circuit Division (積體電路分會) of China Semiconductor Industry Association and Jiangsu Semiconductor Industry Association, the chief consultant of Shanghai Prisemi Electronics Co., Ltd. as well as the senior consultant of Jiangsu JITRI IC Application Technology Innovation Center. He worked as a technician and engineer of the Wuxi branch of 1424 Factory* (1424所無錫分所) from August 1986 to August 1988. He was the deputy director of the strategic research department of China Huajing Electronic Group Corporation* (中國華晶電子集團公司) from August 1988 to May 1990. He was the chief engineer of the fourth sub-plant of China Huajing Electronic Group Corporation from May 1990 to December 1993. He was the factory director of the second sub-plant of the general factory of discrete device of China Huajing Electronic Group Corporation from January 1994 to December 1994. He was the factory director of the general factory of discrete device of China Huajing Electronic Group Corporation from January 1994 to December 1997. He was the vice president and deputy general manager of China Huajing Electronic Group Corporation from January 1998 to August 1999. He was the general manager of China Huajing Electronic Group Corporation from September 1999 to December 2002. He was the general manager of Wuxi China Resources Microelectronics Limited from December 2002 to March 2003. He was the general manager of China Resources Microelectronics (Holdings) Limited from April 2003 to March 2008. He was the chief executive officer of China Resources Microelectronics Limited from March 2008 to August 2010. He was the chairman of China Resources Microelectronics Limited from August 2010 to August 2012. He was the chairman of the expert committee of China Resources Microelectronics Limited as well as the general manager of the research center, chairman of the investment approval committee, vice chairman of the procurement committee of China Resources Microelectronics Limited from August 2012 to August 2021 and was responsible for supervising corporate research and development, investment approval and supply chain management. He was a designated external director of the business unit of China Resources (Holdings) Company Limited and a director of China Resources Digital Technology Co., Ltd and China Resources Environmental Protection Technology Limited from August 2021 to November 2022. Mr. Wang was a member of the electronic technology consultation committee of Ministry of Industry and Information Technology, the vice president of China Semiconductor Industry Association, the president of the Integrated Circuit Division of China Semiconductor Industry Association, the president of Jiangsu Semiconductor Industry Association and a member of the editorial committee of A Comprehensive Book on Integrated Circuit Industry* (積體電路產業全書) and Integrated Circuit Industry Book Series* (積體電路系列叢書).

Mr. Wang obtained his bachelor's degree at Chengdu Radio Engineering College in September 1983 and master's degree at Chengdu Radio Engineering College in August 1986.

LETTER FROM THE BOARD

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang (i) does not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any interests in any Shares of the Company within the meaning of Part XV of the SFO; (iii) does not hold any other positions with the Company or its subsidiaries or other major appointments and professional qualifications; and (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wang has entered into a service agreement with the Company as an independent non-executive Director for a term of three years but is subject to retirement by rotation in accordance with the Bye-laws. Pursuant to his service agreement, Mr. Wang receives an annual Director's fee of HK\$300,000, which is determined by the Remuneration Committee and approved by the Board with reference to his duties, responsibilities and contribution to the Company and prevailing market conditions, for the year ended 31 March 2023.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Wang as a Director that is required to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

As the general mandate granted to the Directors to allot, issue, and deal with and repurchase Shares respectively, pursuant to resolutions passed by the Shareholders at the Company's annual general meeting held on 19 August 2022 will lapse at the conclusion of the AGM, resolutions will be proposed at the AGM to renew the grant of these general mandates. The relevant resolutions, in summary, are:

- an ordinary resolution to grant to the Directors a general and unconditional mandate to allot, issue, and deal with additional securities of the Company (including, inter alia, offers, agreements, options, warrants or similar right in respect thereof) not exceeding 20% of the number of the Company's issued Shares as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "**Issue Mandate**"). On the basis of 7,519,302,130 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Issue Mandate could result in up to 1,503,860,426 Shares being issued by the Company;
- an ordinary resolution to grant to the Directors a general and unconditional mandate to exercise all the powers of the Company to repurchase such number of Shares not exceeding 10% of the number of the Company's issued Shares as at the date of passing the relevant resolution for the period from the close of the AGM until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution) (the "**Share Repurchase Mandate**"); and

LETTER FROM THE BOARD

- conditional on the passing of the resolutions to grant the Issue Mandate and the Share Repurchase Mandate, an ordinary resolution to authorise the Directors to exercise the powers of the Company to allot, issue, and deal with additional securities under the Issue Mandate by adding those Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

4. ADOPTION OF AMENDED AND RESTATED BYE-LAWS

The Board proposes that the Company adopt the Amended and Restated Bye-laws to, amongst other things, (a) reflect the core shareholder protection standards as set out in the revised Appendix 3 to the Listing Rules with effect from 1 January 2022, (b) include provisions allowing the Company to conduct meetings via electronic or hybrid meetings, and (c) generally bring the Bye-laws in line with the current laws in Bermuda and the requirements under the Listing Rules.

The legal advisers to the Company as to Hong Kong laws and Bermuda laws have respectively confirmed that the Proposed Amendments comply with the provisions set out in Appendix 3 to the Listing Rules and do not violate the laws of Bermuda. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company which is incorporated in Bermuda with limited liability and whose shares are listed on the Stock Exchange.

The Proposed Amendments are set forth in Appendix II to this circular.

5. THE AGM

The notice of the AGM is set out from pages 77 to 81 of this circular. At the AGM, amongst others, ordinary resolutions will be proposed to approve the re-election of the retiring Directors, the granting of the Issue Mandate and the Share Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate, and a special resolution will be proposed to approve the adoption of the Amended and Restated Bye-laws.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, 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, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. before 2:00 p.m. on Wednesday, 23 August 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Bye-law No. 66 of the Bye-laws, a resolution put to the vote of a meeting shall be decided by way of a poll. Accordingly, the resolutions put forward to the AGM will be voted by way of poll.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 22 August 2023 to Friday, 25 August 2023 (both dates inclusive), during which period no share transfers can be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 21 August 2023.

7. RECOMMENDATION

The Directors consider that the proposed resolutions regarding the re-election of the retiring Directors, the granting of the Issue Mandate and the Share Repurchase Mandate, the extension of the Issue Mandate by the addition thereto of any Shares repurchased under the Share Repurchase Mandate and the adoption of the Amended and Restated Bye-laws are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the proposed resolutions.

Yours faithfully,
By order of the Board
LIU Erzhuang
Chairman and Chief Executive Officer

This explanatory statement includes information required under Rule 10.06(1)(b) of the Listing Rules to be given to Shareholders in connection with the proposed resolutions authorising the Share Repurchase Mandate.

1. EXERCISE OF THE SHARE REPURCHASE MANDATE

On the basis of 7,519,302,130 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased by the Company before the AGM, exercise in full of the Share Repurchase Mandate could result in up to 751,930,213 Shares being repurchased by the Company during the period from the passing of the resolution relating to the Share Repurchase Mandate up to 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 Bye-laws or any applicable laws to be held; and (iii) the revocation, variation or renewal of the Share Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

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

The Directors are seeking the grant of general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and the Bye-laws and the applicable laws of Bermuda. The Company is empowered under its Memorandum of Association to repurchase Shares and the same authority is given under section 42A of the Companies Act 1981 of Bermuda. The Bye-laws supplement the Memorandum of Association by providing that this power is exercisable by the Directors upon such terms and subject to such conditions as they think fit. The Companies Act 1981 of Bermuda provides that the funds permitted to be utilised in connection with a share repurchase may only be paid out of either the capital paid up on the relevant repurchased shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on a share repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution, or out of the share premium account of the Company.

There might be an adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in its latest published audited accounts for the year ended 31 March 2023 in the event that the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors would consider the Company's financial position at times in exercising the Share Repurchase Mandate and would not propose to exercise any repurchases 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.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

No Directors or (to the best knowledge of the Directors having made all reasonable enquiries) any their respective close associates have a present intention, in the event that the Share Repurchase Mandate is approved and exercised, to sell Shares to the Company. No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved and exercised.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Share Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Bermuda, the regulations set out in the Memorandum of Association and the Bye-laws.

6. TAKEOVERS CODE CONSEQUENCES

If as the result of a repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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. A waiver of this provision would not normally be given except in extraordinary circumstances.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Titan Gas Technology Investment Limited (being a substantial shareholder), IDG Technology Venture Investment III, L.P. and IDG Magic V Fund, being parties acting in concert (the "**Parties**"), were interested in a total of 2,904,264,171 Shares representing approximately 38.62% of the issued share capital of the Company. In the event that the Directors exercise in full the Share Repurchase Mandate (if so approved) and assuming that there is no change in the number of Shares held by the Parties and there is no other change to issued share capital of the Company, the aggregate interests of the Parties in the Company will be increased to approximately 42.92% of the then issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase may give rise to an obligation to the Parties to make a mandatory offer under the Takeovers Code. Save as disclosed above, the

Directors are not aware of any Shareholders or group of Shareholders acting in concert who will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of repurchase of Shares.

The Directors have no present intention to repurchase Shares to an extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. Furthermore, the Directors have no intention to exercise the Share Repurchase Mandate to such extent as would cause the public float to fall below 25% or such other minimum percentage as prescribed by the Listing Rules from time to time.

7. SHARE REPURCHASES MADE BY THE COMPANY

During the twelve months preceding the Latest Practicable Date, the Company repurchased the following Shares on the Stock Exchange:

Date of Purchase	No. of Shares repurchased	Highest price paid per Share (HK\$)	Lowest price paid per Share (HK\$)
19 December 2022	18,024,000	1.01	1.00
20 December 2022	20,000,000	1.02	1.01
21 December 2022	20,000,000	1.02	1.01
22 December 2022	16,022,000	1.02	1.02
23 December 2022	30,000,000	1.03	1.02
28 December 2022	26,302,000	1.01	0.99
29 December 2022	20,000,000	1.03	1.00
3 January 2023	2,500,000	1.01	0.97
5 January 2023	4,888,000	0.99	0.92
17 May 2023	9,772,000	0.79	0.78
18 May 2023	11,500,000	0.78	0.77
19 May 2023	10,000,000	0.80	0.77
22 May 2023	20,000,000	0.78	0.76
23 May 2023	20,000,000	0.77	0.76
24 May 2023	25,600,000	0.78	0.75
25 May 2023	10,000,000	0.76	0.74
30 June 2023	1,300,000	0.68	0.65
20 July 2023	1,500,000	0.60	0.58

Save as disclosed above, neither the Company nor any of its subsidiaries repurchased any of its securities in the twelve months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. MARKET PRICES

During each of the previous twelve months up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

Month	Per Share	
	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2022		
July	1.27	1.06
August	1.28	1.13
September	1.67	1.09
October	1.20	0.90
November	1.29	1.09
December	1.20	0.96
2023		
January	1.10	0.89
February	1.10	0.96
March	1.00	0.82
April	1.11	0.78
May	0.86	0.69
June	0.84	0.60
July (up to the Latest Practicable Date)	0.71	0.55

Details of the Proposed Amendments are as follows:

Currently in force		Proposed to be amended as	
No.	Bye-laws	No.	Bye-laws
1.	...	1.	...
			<p><u>“announcement”</u> an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</p>
			...
	<p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.</p>		<p>“business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.</p>

<p>...</p> <p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Bye-law 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p> <p>“Company” Shun Cheong Holdings Limited</p> <p>...</p> <p>“dollars” and “\$” dollars, the legal currency of Hong Kong.</p>	<p>...</p> <p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Bye-law 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p> <p>“Company” Shun Cheong Holdings Limited <u>Productive Technologies Company Limited.</u></p> <p>...</p> <p>“dollars” and “\$” dollars, the legal currency of Hong Kong.</p>
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	...	<p><u>“electronic communication”</u> a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.</p> <p><u>“electronic meeting”</u> a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</p> <p>...</p> <p><u>“hybrid meeting”</u> a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</p> <p><u>“Listing Rules”</u> the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (as amended from time to time).</p>
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			<p><u>“Meeting Location”</u> has the meaning given to it in Bye-law 64(A).</p> <p>...</p> <p><u>“physical meeting”</u> a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the <u>Principal Meeting Place</u> and/or where applicable, one or more <u>Meeting Locations</u>.</p> <p>...</p> <p><u>“Principal Meeting Place”</u> shall have the meaning given to it in Bye-law 59(2).</p> <p>...</p> <p>“Shares” or “share” shares in the capital of the Company (being the Ordinary Shares and the Preferred Shares or either one of them as the context may require).</p> <p>...</p> <p>“Shares” or “shares” shares in the capital of the Company (being the Ordinary Shares and the Preferred Shares or either one of them as the context may require).</p> <p>...</p>
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	<p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.</p> <p>...</p>		<p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange<u>Listing Rules</u> from time to time) of the voting power at any general meeting of the Company.</p> <p>...</p>
<p>2.</p>	<p>...</p> <p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p>	<p>2.</p>	<p>...</p> <p>(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing <u>or reproducing</u> words or figures in a <u>legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another</u>a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations;</p>

<p>...</p> <p>(k) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.</p>	<p>...</p> <p>(k) <u>a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two-thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59;</u></p> <p>(k)(l) references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by electronic signature <u>or by electronic communication</u> or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.;</p>
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		<p>(m) <u>references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;</u></p> <p>(n) <u>a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;</u></p>
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		<p>(o) <u>references to a person’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;</u></p> <p>(p) <u>references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and</u></p> <p>(q) <u>where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member.</u></p>
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3.	<p>(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be HK\$130,000,000 divided into 8,000,000,000 Ordinary Shares of a par value of HK\$0.01 each and 5,000,000,000 Preferred Shares of a par value of HK\$0.01 each.</p> <p>(2) Subject to the Act, the Company's memorandum of association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.</p> <p>(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p>	3.	<p>(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be HK\$130<u>160</u>,000,000 divided into 8,000,000,000<u>811,000,000,000</u> Ordinary Shares of a par value of HK\$0.01 each and 5,000,000,000 Preferred Shares of a par value of HK\$<u>Hong Kong dollars</u> 0.01 each.</p> <p>(2) Subject to the Act, the Company's memorandum of association and, where applicable, the rules of any Designated Stock Exchange<u>Listing Rules</u> and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own shares shall be exercisable by the Board upon such terms and subject to such conditions as it thinks fit.</p> <p>(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange<u>Listing Rules</u> and any other relevant<u>competent</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.</p>
6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its authorised or issued share capital or, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve.</p>	6.	<p>The Company may from time to time by special resolution, subject to any confirmation or consent required by law, reduce its authorised or issued share capital or, save for the use of share premium as expressly permitted by the Act, any share premium account or other undistributable reserve.</p>

9.	<p>Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>	9.	<p>Subject to Sections 42 and 43 of the Act, these Bye-laws, and to any special rights conferred on the holders of any shares or attaching to any class of shares, any preference shares may be issued or converted into shares that, at a determinable date or at the option of the Company or the holder if so authorised by its memorandum of association, are liable to be redeemed on such terms and in such manner as the Company before the issue or conversion may by ordinary resolution of the Members determine. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.</p>
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<p>10. Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>...</p>	<p>10. Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths <u>in nominal value</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Bye-laws relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(a) the necessary quorum (other than<u>including</u> at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and</p> <p>...</p>
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12.	<p>(1) Subject to the Act, these Bye-laws, any direction that may be given by the Company in general meeting 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 members for any purpose whatsoever.</p>	12.	<p>(1) Subject to the Act, these Bye-laws, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange<u>Listing Rules</u> 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 <u>to their nominal value</u>. 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 <u>allotment</u>, 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 m<u>Members</u> for any purpose whatsoever.</p>
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	(2) The Board may issue warrants conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.		(2) The Board may issue warrants <u>or convertible securities or securities of similar nature</u> conferring the right upon the holders thereof to subscribe for any class of shares or securities in the capital of the Company on such terms as it may from time to time determine.
16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued and representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon or that such certificates need not be signed by any person.	16.	Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued and representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon or that such certificates need not be signed by any person.

<p>22. 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 member, 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 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>	<p>22. 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 mMember, 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 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>
<p>45. Notwithstanding any other provision of these Bye-laws the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p> <p>...</p>	<p>45. <u>Subject to the Listing Rules,</u> Notwithstanding any other provision of these Bye-laws the Company or the Directors may fix any date as the record date for:</p> <p>(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;</p> <p>...</p>

46.	Subject to these Bye-laws, any Member may transfer all or any of his shares in any manner permitted by and in accordance with the rules of the Designated Stock Exchange or by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.	46.	Subject to these Bye-laws, any Member may transfer all or any of his shares in any manner permitted by and in accordance with the rules of the Designated Stock Exchange <u>Listing Rules</u> or by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time.
51.	The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.	51.	The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by</u> advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.

55.	<p>...</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p>	55.	<p>...</p> <p>(c) the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange<u>Listing Rules</u>, has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement.</p> <p>...</p>
56.	<p>An annual general meeting of the Company shall be held in each year 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.</p>	56.	<p><u>Subject to the Act,</u> An annual general meeting of the Company shall be held in<u>for</u> each <u>financial</u> year other than the <u>financial</u> year in which its statutory meeting is convened at<u>and</u> such time (within a period of not more than fifteen<u>annual general meeting must be held within six (156)</u> months after the <u>holding</u>end of the last preceding annual general meeting<u>Company's financial year</u> (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.</p>

57.	Each general meeting, other than an annual general meeting, shall be called a special general meeting. General meetings may be held in any part of the world as may be determined by the Board.	57.	Each general meeting, other than an annual general meeting, shall be called a special general meeting. <u>All Ggeneral meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-law 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.</u>
58.	The Board may whenever it thinks fit call special general meetings, and 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 specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.	58.	The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis,</u> shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held <u>in the form of a physical meeting only and</u> 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 requisitionists themselves may do so <u>convene such physical meeting</u> in accordance with the provisions of Section 74(3) of the Act.

59.	<p>(1) An annual general meeting shall be called by Notice of not less than twentyone (21) clear days and not less than twenty (20) clear business days. All other general meetings (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:</p> <p>...</p> <p>(2) The Notice shall specify the time and place of the meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>	59.	<p>(1) An annual general meeting shall be called by Notice of not less than twentyone (21) clear days and not less than twenty (20) clear business days. All other general meetings (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange<u>Listing Rules</u>, a general meeting may be called by shorter notice if it is so agreed:</p> <p>...</p> <p>(2) The Notice shall specify (a) the time and place<u>date</u> of the meeting and, (b) <u>save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the “Principal Meeting Place”)</u>, (c) <u>if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting,</u> and (d) particulars of resolutions to be considered at the meeting and, in case of special business, the general</p>
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			<p>nature of the business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.</p>
61.	<p>...</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 (in the case of a Member being a corporation) by its duly authorised representative or by proxy shall form a quorum for all purposes.</p>	61.	<p>...</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 (in the case of a Member being a corporation) by its duly <u>by proxy or, for quorum purposes only, two persons appointed by the clearing house as</u> authorised representative or by proxy, shall form a quorum for all purposes.</p>

62.	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>	62.	<p>If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and <u>(where applicable) same place(s)</u> or to such time and <u>(where applicable) such place(s)</u> as <u>and in such form and manner referred to in Bye-law 57 as the chairman of the meeting (or in default, the Board) may absolutely determine.</u> If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.</p>
63.	<p>The president of the Company or the chairman, if one is appointed, shall preside as chairman at every general meeting. If at any meeting the president or the chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, or if no such officer is appointed, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.</p>	63.	<p><u>(1) The president chairman of the Company or the if there is more than one chairman, if any one is appointed, of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at every general meeting. If at any meeting the president or the <u>no</u> chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, or if no such officer is appointed <u>the deputy chairman of the Company or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is</u></u></p>

		<p><u>willing to act as chairman of the meeting</u>, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p> <p>(2) <u>If the chairman of a general meeting is participating in the general meeting using an electronic facility or facilities and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-law 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.</u></p>
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<p>64.</p>	<p>The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>	<p>64.</p>	<p>Subject to Bye-law 64C, Tthe chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (<u>or indefinitely</u>) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the time and place of the adjourned meetingdetails set out in Bye-law 59(2) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p>
		<p>64A.</p>	<p>(1) <u>The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.</u></p>

		<p>(2) <u>All general meetings are subject to the following:</u></p> <p>(a) <u>where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;</u></p> <p>(b) <u>Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;</u></p>
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		<p>(c) <u>where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.</u></p>
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		<p>(d) <u>if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Bye-laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.</u></p>
	64B.	<p><u>The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.</u></p>

		<p>64C. <u>If it appears to the chairman of the general meeting that:</u></p> <p>(a) <u>the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or</u></p> <p>(b) <u>in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or</u></p> <p>(c) <u>it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or</u></p> <p>(d) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p>
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		<p><u>then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p>
	64D.	<p><u>(1) The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.</u></p>

		<p>64E. <u>If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following:</u></p> <p><u>(a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);</u></p>
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		<p>(b) <u>when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;</u></p> <p>(c) <u>when a meeting is postponed or changed in accordance with this Bye-law, subject to and without prejudice to Bye-law 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-laws not less than 48 hours before the time of the postponed or changed meeting; and</u></p> <p>(d) <u>notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.</u></p>
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		64F.	<u>All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u>
		64G.	<u>Without prejudice to other provisions in Bye-law 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</u>

66.	<p>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to</p>	66.	<p>(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that <u>in the case of a physical meeting,</u> the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that</p>
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<p>its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.</p> <p>(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p>	<p>may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <u>Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p> <p>(2) Where<u>In the case of a physical meeting where</u> a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</p> <p>(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</p> <p>(b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or</p>
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	<p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>		<p>(c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</p> <p>A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.</p>
67.	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.	67.	Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange <u>Listing Rules</u> .
70.	In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.	70.	<u>All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Bye-laws or by the Act.</u> In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have.

72.	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, as the case may be.</p> <p>(2) Any person entitled under Bye-law 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>	72.	<p>(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, by his receiver, committee, <i>curator bonis</i> or other person in the nature of a receiver, committee or <i>curator bonis</i> appointed by such court, and such receiver, committee, <i>curator bonis</i> or other person may vote by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting, <u>or postponed meeting</u>, as the case may be.</p> <p>(2) Any person entitled under Bye-law 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight (48) hours at least before the time of the holding of the meeting or adjourned <u>meeting or postponed meeting</u>, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.</p>
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73.	<p>...</p> <p>(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>	73.	<p>...</p> <p><u>(2) All members shall have the right to (a) speak at a general meeting, and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p>(2) Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange <u>Listing Rules</u>, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.</p>
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74.	<p>...</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned meeting on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>	74.	<p>...</p> <p>the objection or error shall not vitiate the decision of the meeting or adjourned <u>meeting or postponed meeting</u> on any resolution unless the same is raised or pointed out at the meeting or, as the case may be, the adjourned meeting <u>or postponed meeting</u> at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.</p>
75.	<p>Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>	75.	<p>Any Member entitled to attend, <u>speak</u> and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend, <u>speak</u> and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and <u>speak and</u> vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.</p>

77.	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>	77.	<p>(1) <u>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment of proxy (whether or not required under these By-laws) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the</u></p>
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		<p><u>Company. If any document or information required to be sent to the Company under this Bye-law is sent to the Company by electronic means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Bye-law or if no electronic address is so designated by the Company for the receipt of such document or information.</u></p> <p>(2) The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate), <u>or if the Company has provided an electronic address in accordance with the preceding paragraph, shall be received at the electronic address specified, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting or postponed</u></p>
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			<p><u>meeting</u> at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting <u>or postponed meeting</u> in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
78.	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.</p>	78.	<p>Instruments of proxy shall be in any common form or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment <u>or postponement</u> of the meeting as for the meeting to which it relates. <u>The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the</u></p>

			<p><u>information required under these Bye-laws has not been received in accordance with the requirements of these Bye-laws. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-laws is not received in the manner set out in these Bye-laws, the appointee shall not be entitled to vote in respect of the shares in question.</u></p>
79.	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, at which the instrument of proxy is used.</p>	79.	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned <u>meeting or postponed</u> meeting, at which the instrument of proxy is used.</p>

81.	<p>...</p> <p>(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, where a show of hands is allowed, the right to vote individually on a show of hands</p> <p>...</p>	81.	<p>...</p> <p>(2) Where a Member is a clearing house (or its nominee(s) and, in each case, being a corporation), it may authorise such persons as it thinks fit to act as its representatives, <u>who enjoy rights equivalent to the rights of such Member</u>, at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Bye-law shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including <u>the right to speak and</u>, where a show of hands is allowed, the right to vote individually on a show of hands</p> <p>...</p>
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83.	<p>...</p> <p>(2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>...</p>	83.	<p>...</p> <p>(2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Boardso appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p> <p>...</p>
86.	<p>...</p>	86.	<p>...</p> <p><u>No Director shall be required to vacate office or be ineligible for re-election or re-appointment as a Director, and no person shall be ineligible for appointment as a Directors, by reason only of his having attained any particular age.</u></p>

<p>100. ...</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>	<p>100. ...</p> <p>(i) any contract or arrangement for the giving to such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) at the request of or for the benefit of the Company or any of its subsidiaries;</p> <p>(ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;</p> <p>(iii) any contract or arrangement concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</p>
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<p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p> <p>...</p>	<p>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or</p> <p>(v) any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.</p> <p><u>(i) the giving of any security or indemnity either:</u></p> <p><u>(a) to the Director or his close associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or</u></p>
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		<p>(b) <u>to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;</u></p> <p>(ii) <u>any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;</u></p> <p>(iii) <u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit; or</u></p>
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			<p><u>(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p> <p><u>(iv) any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u></p> <p>...</p>
111.	The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.	111.	The Board may meet for the despatch of business, adjourn <u>or postpone</u> and otherwise regulate its meetings as it considers appropriate. Questions arising at any meeting shall be determined by a majority of votes. In the case of any equality of votes the chairman of the meeting shall have an additional or casting vote.

112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or in such other manner as the Board may from time to time determine.	112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board whenever he shall be required so to do by any Director. Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via <u>by electronic mail means to an electronic address from time to time notified to the Company by such Director or (if the recipient consents to it being made available on a website) by making it available on a website</u> or in such other manner as the Board may from time to time determine.
115.	The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.	115.	The Board may elect a one or more <u>one or more</u> chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the <u>no</u> chairman nor any <u>or</u> deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

119.	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held provided that such number is sufficient to constitute a quorum and that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye-laws and further provided that no Director is aware of or has received any objection to the resolution from any Director. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>	119.	<p>A resolution in writing signed by all the Directors except such as are temporarily unable to act through ill-health or disability, and all the alternate Directors, if appropriate, whose appointors are temporarily unable to act as aforesaid shall be as valid and effectual as if a resolution had been passed at a meeting of the Board duly convened and held provided that such number is sufficient to constitute a quorum and that a copy of such resolution has been given or the contents thereof communicated to all the Directors for the time being entitled to receive notices of Board meetings in the same manner as notices of meetings are required to be given by these Bye-laws and further provided that no Director is aware of or has received any objection to the resolution from any Director. <u>A notification of consent to such resolution given by a Director in writing to the Board by any means (including by means of electronic communication) shall be deemed to be his/her signature to such resolution in writing for the purpose of this Bye-law.</u> Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or alternate Directors and for this purpose a facsimile signature of a Director or an alternate Director shall be treated as valid. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.</p>
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144.	<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, 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>	144.	<p>(1) 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, 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>
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		<p>(2) <u>Notwithstanding any provisions in these Bye-laws, the Board may resolve 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 by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u></p>
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150.	To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and he directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.	150.	To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange <u>Listing Rules</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and he directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.
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151.	The requirement to send to a person referred to in Bye-law 149 the documents referred to in that provision or a summary financial report in accordance with Bye-law 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Bye-law 149 and, if applicable, a summary financial report complying with Bye-law 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.	151.	The requirement to send to a person referred to in Bye-law 149 the documents referred to in that provision or a summary financial report in accordance with Bye-law 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange <u>Listing Rules</u> , the Company publishes copies of the documents referred to in Bye-law 149 and, if applicable, a summary financial report complying with Bye-law 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.
152.	... (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	152.	... (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by special <u>extraordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

155.	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed.	155.	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed <u>The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 152(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 152(1) at such remuneration to be determined by the Members under Bye-law 154.</u>
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158.	<p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website</p>	158.	<p>(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange<u>Listing Rules</u>), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or <u>electronic communication</u> and any such Notice and document may be served<u>given</u> or delivered<u>issued</u> by the Company on or to any Member either <u>following means</u>:</p> <p>(a) <u>by serving it personally or on the relevant person;</u></p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p> <p>(c) or, as the case may be, by transmitting by delivering or leaving it to any at such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by <u>as aforesaid;</u></p>
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<p>or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p>(d) by placing an advertisement in appointed newspapers or other publication and where applicable, (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing;</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p>
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		<p>(f) <u>by publishing it on the Company's website or the website of to which the Designated Stock Exchange, and relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to the member a notice stating any such person that the notice or other, document or publication is available thereon the Company's computer network website (a "notice of availability"); and</u></p> <p>(g) <u>by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p>(2) The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website.</p> <p>(3) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>
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			<p>(4) <u>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</u></p> <p>(5) <u>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.</u></p> <p>(6) <u>Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</u></p>
159.	... (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;	159.	... (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent; A Notice placed on the Company's website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;

	<p>(c) if served or delivered in any other manner contemplated by these Byelaws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and</p> <p>(d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p><u>(c) if published on the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company's website or the website of the Designated Stock Exchange to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later;</u></p> <p>(ed) if served or delivered in any other manner contemplated by these Byelaws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and</p> <p>(de) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations<u>if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears.</u></p>
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161.	For the purposes of these Bye-laws, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received.	161.	For the purposes of these Bye-laws, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any notice or document to be given by the Company may be written, printed or made electronically.</u>
162.	(1) The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. ...	162.	(1) <u>Subject to Bye-law 162(2),</u> the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. ...

164.	<p>(1) The Directors, Secretary and other officers and every Auditor for the time being of the Company and the liquidator or trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p> <p>...</p>	164.	<p>(1) The Directors, Secretary and other officers and every Auditor for the time being of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) for the time being <u>acting or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.</p> <p>...</p>
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166.	No Member shall be entitled to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.	166.	No Member shall be entitled to require discovery of or any information in respect of 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 m Members of the Company to communicate to the public.
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Innovativity To Productivity

PRODUCTIVE TECHNOLOGIES COMPANY LIMITED

普達特科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 650)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Productive Technologies Company Limited (the “**Company**”) will be held at Units 5906–5912, 59th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Friday, 25 August 2023 at 2:00 p.m. or any adjournment thereof to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 March 2023.
2.
 - A. To re-elect Mr. Liu Zhihai as an executive director of the Company (the “**Director**”).
 - B. To re-elect Mr. Cao Xiaohui as a non-executive Director.
 - C. To re-elect Ms. Ge Aiji as an independent non-executive Director.
 - D. To re-elect Mr. Chau Shing Yim David as an independent non-executive Director.
 - E. To re-elect Mr. Wang Guoping as an independent non-executive Director.
 - F. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint KPMG as the auditors of the Company and to authorise the Board to fix their remuneration.

* For identification purpose only

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

A. **“THAT:**

- (a) subject to paragraph (c), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or warrants or similar rights to subscribe for any shares in the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power 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) and issued by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to the shares of the Company issued as a result of a Rights Issue (as hereinafter defined) or pursuant to the exercise of options under the share option scheme or similar arrangement, or any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of the dividend on the shares of the Company in accordance with the Company’s Bye-laws, shall not exceed 20% of the number of issued shares of the Company as at the date of 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 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 Bye-laws of the Company or any applicable laws of Bermuda to be held; or

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(iii) revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (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 on the register on a fixed record date in proportion to their holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

B. “THAT:

- (a) subject to paragraph (b), the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval mentioned in paragraph (a) during the Relevant Period shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) the expression “Relevant Period” shall for the purposes of this resolution have the same meaning as assigned to it under ordinary resolution 4A(d) of this notice.”

C. “THAT conditional upon resolutions 4.A. and 4.B. above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution 4.B. above shall be added to the number of shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution 4.A., provided that the amount of shares repurchased by the Company shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution.”

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SPECIAL RESOLUTION

5. As special business to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

- (a) the amended and restated bye-laws of the Company (the “**Amended and Restated Bye-laws**”) incorporating all the Proposed Amendments (as defined in the circular of the Company dated 27 July 2023) in the form of the document marked “A” and produced to the Meeting and for the purpose of identification signed by a Director be approved and adopted as the Amended and Restated Bye-laws in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect; and
- (b) any Director or officer of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the adoption of the Amended and Restated Bye-laws, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and Bermuda.”

By order of the Board
Productive Technologies Company Limited
LIU Erzhuang
Chairman and Chief Executive Officer

Hong Kong, 27 July 2023

Notes:

1. A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
2. In order to be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or other 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, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the said meeting (i.e. before 2:00 p.m. on Wednesday, 23 August 2023) or adjourned meeting.
3. To ascertain the shareholders’ entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 22 August 2023 to Friday, 25 August 2023 (both dates inclusive) during which period no share transfers can be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 21 August 2023.

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4. If tropical cyclone warning signal no. 8 or above is hoisted, “extreme condition” caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Friday, 25 August 2023, the meeting may be adjourned in accordance with the bye-laws of the Company and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
6. As at the date of this notice, the executive Directors are Dr. Liu Erzhuang (Chairman), Mr. Tan Jue and Mr. Liu Zhihai; the non-executive Director is Mr. Cao Xiaohui; and the independent non-executive Directors are Ms. Ge Aiji, Mr. Chau Shing Yim David and Mr. Wang Guoping.