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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

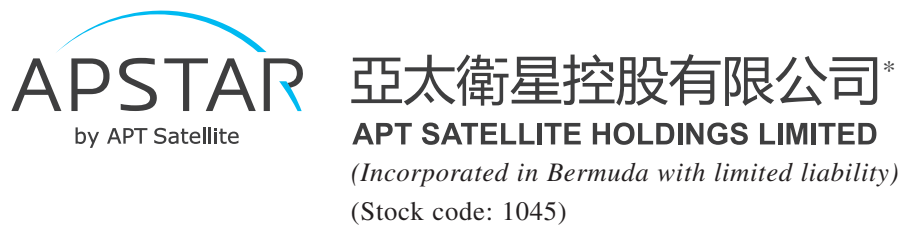
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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

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**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATE  
TO REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
PROPOSED AMENDMENTS TO THE BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of APT Satellite Holdings Limited to be held at its principal place of business, at 22 Dai Kwai Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Thursday, 23 May 2024 at 11:00 a.m. is set out on pages 22 to 26 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.apstar.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Thursday, 23 May 2024 or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at its principal place of business, at 22 Dai Kwai Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Thursday, 23 May 2024 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 22 to 26 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force
“Company”	APT Satellite Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“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 People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 22 to 26 of this circular
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended from time to time

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## DEFINITIONS

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“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 22 to 26 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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亞太衛星控股有限公司\*

APT SATELLITE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1045)

*Executive Directors:*

Wang Hongbin (*President*)

Yan Zhao (*Vice President*)

*Non-Executive Directors:*

Sun Jing (*Chairman*)

Yin Yen-liang

Fu Zhiheng

Lim Kian Soon

Li Xiaomei

Leong Kah Fai Keith

Tseng Ta-mon (*alternate director of Yin Yen-liang*)

*Registered Office:*

Clarendon House

2 Church Street

Hamilton, HM 11

Bermuda

*Head Office and Principal Place of*

*Business in Hong Kong:*

22 Dai Kwai Street

Tai Po Industrial Estate

Tai Po, New Territories

Hong Kong

*Independent Non-Executive Directors:*

Lam Sek Kong

Cui Liguo

Meng Xingguo

Yim Ka Man

19 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
PROPOSED GRANTING OF GENERAL MANDATE  
TO REPURCHASE SHARES AND TO ISSUE SHARES  
AND  
PROPOSED AMENDMENTS TO THE BYE-LAWS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Thursday, 23 May 2024.

\* For identification purpose only

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## LETTER FROM THE BOARD

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

In accordance with Bye-law 86(2) of the Bye-laws, Mr. Sun Jing, Ms. Li Xiaomei, Ms. Yim Ka Man and Mr. Leong Kah Fai Keith, who were appointed by the Board to fill a casual vacancy on the Board, shall retire at the Annual General Meeting.

In accordance with Bye-law 87 of the Bye-laws, Dr. Yin Yen-liang and Mr. Cui Liguu shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Cui Liguu, who has been serving as an independent non-executive director of the Company for more than 9 years, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Company considers Mr. Cui is still independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Mr. Cui attended most of the meetings of the Board and the Board committees held in the past years and the current financial year. Details of the attendance records are set out in the Corporate Governance Report. The relevant Board papers and materials were provided to the Directors for review and consideration prior to the meetings. Mr. Cui has remained responsible for his performance functions and discharged his duties to the Company through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise.

Mr. Cui has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as an independent non-executive director of the Company. With his background and experience as set out in the biographical information, Mr. Cui is fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that Mr. Cui's position outside the Company will not affect him in maintaining his current role in, and his functions and responsibilities for, the Company.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the Annual General Meeting.

Details of the retiring Directors are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### **3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 23 May 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 22 to 26 of this circular (i.e. a total of 92,857,250 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

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

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 23 May 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 22 to 26 of this circular (i.e. a total of 185,714,500 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

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## LETTER FROM THE BOARD

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### 5. PROPOSED AMENDMENTS TO THE BYE-LAWS

Reference is made to the announcement of the Company dated 12 March 2024 in relation to the proposed amendments to the Bye-laws for the purposes of, among others, (i) updating and bringing the Bye-laws in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers which took effect from 31 December 2023; and (ii) incorporating certain housekeeping changes. The Board also proposes to adopt the amended and restated Bye-laws in substitution for, and to the exclusion of, the existing Bye-laws.

Details of the amendments to the Bye-laws are set out in Appendix III to this circular. A special resolution will be proposed at the Annual General Meeting to approve the proposed amendments to the Bye-laws and the adoption of the amended and restated Bye-laws.

The Company's legal advisers have confirmed that the proposed amendments conform with the requirements of the Listing Rules, where applicable, and do not violate Bermuda laws. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

The Shareholders are advised that the amended and restated Bye-laws are available only in English and the Chinese translation of the amended and restated Bye-laws provided in Appendix III to this circular in Chinese is for reference only. In case of any inconsistency, the English version shall prevail.

### 6. CLOSURE OF REGISTER OF MEMBERS

#### **To be eligible to attend and vote at the Annual General Meeting**

The register of members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order for the Shareholders to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 17 May 2024 for registration.



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## LETTER FROM THE BOARD

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### **To qualify for the proposed final dividend**

In order to ascertain the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 4 June 2024 to Wednesday, 5 June 2024 (both days inclusive), during which period no transfer of Shares may be effected. Shareholders are reminded that in order to qualify for the proposed final dividend, they must ensure that all transfers of Shares accompanied by the relevant share certificates are lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 3 June 2024.

### **7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 22 to 26 of this circular.

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

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.apstar.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Tuesday, 21 May 2024 or any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, the form of proxy shall be deemed to be revoked.

### **8. RECOMMENDATION**

The Directors consider that the proposed re-election of retiring Directors, granting of the Share Buy-back Mandate and the Issuance Mandate, amendment of Bye-laws and declaration of the proposed final dividend are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Sun Jing**  
*Chairman*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**Mr. Sun Jing**, aged 51, has been appointed as a Non-executive Director and Chairman of the Company since 27 June 2023. Mr. Sun graduated from the Department of Aerospace Engineering and Mechanics at Harbin Institute of Technology with a Master's degree in General Mechanics in 1997. He then went on to graduate from the China Academy of Space Technology with a Ph.D. in Aircraft Design in 2008. Since 1997, Mr. Sun has worked at the China Academy of Space Technology, serving in various positions including, Director, Factory Head and General Manager. In September 2018, he was appointed as a Director and General Manager of China Satcom and starting from May 2023, he serves as the Chairman of China Satellite Communications Company Limited ("**China Satcom**") (a corporation listed on the Shanghai Stock Exchange in China, Stock Code: 601698). Mr. Sun has also been appointed as Director of APT Satellite Company Limited, which is a subsidiary of the Company and Director of APT Satellite International Company Limited ("**APT International**"), the substantial shareholder of the Company.

Save as disclosed above, Mr. Sun does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He has no relationship with any Directors, senior management and substantial Shareholder or controlling Shareholder of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Sun has not entered into any service contract with the Company, nor is appointed for specific term. Mr. Sun did not receive any director's fee in 2023. The emolument of Mr. Sun is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its terms of reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market.

Mr. Sun is not subject to retirement by rotation whilst holding the office of the Chairman of the Board at the Annual General Meeting in accordance with the Bye-laws.

Save as disclosed above, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of Shareholders of the Company.

**Dr. Yin Yen-liang**, aged 74, has been appointed as a Non-executive Director of the Company since 16 January 2003. Dr. Yin graduated with an MBA Degree from National Taiwan University in 1983 and received the Ph.D. Degree in Business Administration from National Chengchi University in 1987. He had been the President of the Ruentex Group, the holding company of one of the shareholders of APT International, since 1994. Dr. Yin is also a director of APT Satellite Company Limited, which is a subsidiary of the Company. Dr. Yin is also a director of APT International, the substantial shareholder of the Company.

Save as disclosed above, Dr. Yin does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He has no relationship with any Directors, senior management and substantial Shareholder or controlling Shareholder of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Dr. Yin has not entered into any service contract with the Company, nor is appointed for specific term. The only emolument of Dr. Yin in 2023 was director's fee amounted to HK\$100,000. The emolument of Dr. Yin is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its terms of reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market.

Dr. Yin is subject to retirement by rotation and be eligible for re-election at the Annual General Meeting in accordance with the Bye-laws.

Save as disclosed above, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of Shareholders of the Company.

**Ms. Li Xiaomei**, aged 50, has been appointed as a Non-Executive Director of the Company since 31 August 2023. Ms. Li graduated from Xian University of Technology's Graduate School of Management Science and Engineering in 1999, with a master's degree in Management Science and Engineering. Since 1999, she has worked consecutively as an engineer and deputy director at the China Academy of Space Technology, mainly responsible for work related to business investment; as the general manager of the development planning department, the general manager of the investment management department, and as the assistant to the president of China Dongfanghong Satellite Co., Ltd., mainly responsible for development planning and investment management. In July 2021, she joined China Satcom. Ms. Li is currently the assistant general manager and head of corporate strategy department of China Satcom, and also serves as a director of Sino Satellite Communications Company Limited. She is also a director of AeroSat Link Technology Company Limited, a director of Zhongwei Puxin Broadband Communications Co., Ltd., and a supervisor of Beijing Media Corporation Limited (Stock code: 1000, a corporation listed on The Stock Exchange of Hong Kong Limited). Ms. Li has also been appointed as Director of APT Satellite Company Limited, which is a subsidiary of the Company and Director of APT International, the substantial shareholder of the Company.

Save as disclosed above, Ms. Li does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. She has no relationship with any Directors, senior management and substantial Shareholder or controlling Shareholder of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Li has not entered into any service contract with the Company, nor is appointed for specific term. Ms. Li did not receive any director's fee in 2023. The emolument of Ms. Li is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its terms of reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market.

Ms. Li is subject to retirement by rotation and be eligible for re-election at the Annual General Meeting in accordance with the Bye-laws.

Save as disclosed above, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of Shareholders of the Company.

**Mr. Cui Ligu**o, aged 54, has been appointed as an Independent Non-Executive Director of the Company since July 2007. Mr. Cui is also a member of Remuneration Committee of the Company and since 25 September 2023 has been re-designated as the Chairman of Remuneration Committee of the Company. Mr. Cui is also a member of each of the Audit and Risk Management Committee and Nomination Committee of the Company. Mr. Cui graduated from the faculty of economic law of the China University of Political Science and Law in 1991. He founded the Guantao Law Firm in 1994, and is acting as a Founding Partner and the officer of its Management Committee. Mr. Cui has over 25 years of experience in legal sector, and holds independent directorship in the board of directors of several companies, such as, CNNC International Limited (a corporation listed on the Stock Exchange, stock code: 02302), Frontier Services Group Limited (a corporation listed on the Stock Exchange, stock code: 00500), Beijing Life Insurance Co., Ltd., and China Coal Xinji Energy Co., Ltd. (a corporation listed on the Shanghai Stock Exchange in China, stock code: 601918).

Save as disclosed above, Mr. Cui does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He has no relationship with any Directors, senior management and substantial Shareholder or controlling Shareholder of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Cui has not entered into any service contract with the Company, nor is appointed for specific term. The only emolument of Mr. Cui in 2023 was director's fee amounted to HK\$200,000. The emolument of Mr. Cui is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its terms of reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market.

Mr. Cui is subject to retirement by rotation and be eligible for re-election at the Annual General Meeting in accordance with the Bye-laws.

Save as disclosed above, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of Shareholders of the Company.

**Ms. Yim Ka Man**, aged 44, has been appointed as an Independent Non-Executive Director and Chairman of the Audit and Risk Management Committee, and a member of each of Nomination Committee and Remuneration Committee of the Company with effect from 25 September 2023. Ms. Yim received a Master of Laws (International and Commercial Law) degree from the University of Greenwich, the United Kingdom in November 2020 and a Bachelor of Business (Accounting and Banking & Finance) degree from Monash University, Australia in July 2002. Ms. Yim is a member of CPA Australia and the Hong Kong Institute of Certified Public Accountants. She has over 15 years of experience in external audit, management accounting, operations management, internal control review, ESG reporting and enterprise risk assessment. She has been the Head of Risk Advisory Services at Mazars CPA Limited (“**Mazars**”), an international audit, tax and advisory firm, in Hong Kong since April 2021. Prior to joining Mazars, she worked at BDO Risk Advisory from March 2014 to May 2015 as manager, and at Baker Tilly Hong Kong – Risk Advisory from May 2015 to April 2021, with her last position as director. She has been appointed as the independent non-executive Director of Scholar Education Group (a corporation listed on the Stock Exchange (Stock code: 1769)) since May 2023. Prior to that, she has worked at an international accounting firms as stated above, where she was responsible for supervising auditors in a number of systems reviews and audit assignments for both listed companies, large private enterprises and listing applicants, and she has also worked at the internal audit departments of Miramar Group, a renowned hospitality group, and Hang Lung Properties, a leading property developer in Hong Kong.

Save as disclosed above, Ms. Yim does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. She has no relationship with any Directors, senior management and substantial Shareholder or controlling Shareholder of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Yim has not entered into any service contract with the Company, nor is appointed for specific term. The only emolument of Ms. Yim in 2023 was director’s fee amounted to HK\$53,698.63. The emolument of Ms. Yim is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company’s Remuneration Committee in accordance with its terms of reference after taking into account of certain determining factors, including the Company’s operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market.

Ms. Yim is subject to retirement by rotation and be eligible for re-election at the Annual General Meeting in accordance with the Bye-laws.

Save as disclosed above, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of Shareholders of the Company.

**Mr. Leong Kah Fai Keith**, aged 60, was appointed as a Non-Executive Director of the Company with effect from 31 March 2024. He graduated from Singapore Institute of Management with a Bachelor Degree in Business Administration. Mr. Leong is currently the Managing Partner, Business Excellence & Global Business of NCS (a subsidiary of Singapore Telecommunications Limited (Singtel) group), driving business excellence in areas of risk and governance, operations, and delivery. Prior to this, he was part of the Singtel EDMS team driving infrastructure business for the Singtel group and after that he was assigned to NCS as the Managing Partner for NCS Global Delivery, managing delivery teams across all projects for Applications, Infrastructure, Cybersecurity and Engineering Service Organizations, where he managed client's critical applications and infrastructure projects in both Singapore and across the Asia Pacific region. Mr. Leong has over 30 years of experience in the IT sector across MNCs such as HP, Oracle, and Sun Microsystems where he held various senior leadership positions. In HP Singapore, he was the General Manager of Enterprise Services and Director of Sales for the global and strategic clients in Singapore. Mr. Leong is a director of APT Satellite Company Limited, which is a subsidiary of the Company. Mr. Leong is also a director of APT International, the substantial shareholder of the Company.

Save as disclosed above, Mr. Leong does not hold any other position with the Company and other members of the Company, nor have any directorship in other listed public companies in the last three years. He has no relationship with any Directors, senior management and substantial Shareholder or controlling Shareholder of the Company and does not have any interest in shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

The Company does not have any service contract with Mr. Leong. The only emolument of Mr. Leong in 2024 was director's fee amounted to HK\$100,000. The emolument of Mr. Leong is to be reviewed annually according to the recommendation to the Board of Directors provided by the Company's Remuneration Committee in accordance with its terms of reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market.

Mr. Leong is subject to retirement by rotation and be eligible for election at Annual General Meeting in accordance with the Bye-Laws,

Save as disclosed above, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters which need to be brought to the attention of Shareholders of the Company.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 928,572,500 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 928,572,500 Shares, the Directors would be authorized under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 92,857,250 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

### **3. FUNDING OF SHARE BUY-BACK**

The company may only apply funds legally available for share buy-back in accordance with its Memorandum of Association and Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

### **4. IMPACT OF SHARE BUY-BACK**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.



**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	2.57	2.44
May	2.54	2.36
June	2.45	2.20
July	2.39	2.19
August	2.41	2.08
September	2.44	2.18
October	2.40	2.14
November	2.30	2.19
December	2.26	2.15
<b>2024</b>		
January	2.32	2.05
February	2.30	2.10
March	2.30	2.16
April ( <i>up to the Latest Practicable Date</i> )	2.20	2.16

**6. GENERAL**

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

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

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Bermuda. Neither this explanatory statement nor the proposed share buy-back has any unusual features.

**7. TAKEOVERS CODE**

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

To the best knowledge of the Company, as at the Latest Practicable Date, APT Satellite International Company Limited, the substantial shareholder of the Company as defined in the Listing Rules, was interested in 481,950,000 Shares representing approximately 51.90% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the aggregate shareholding of APT Satellite International Company Limited would be increased to approximately 57.67% of the issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not consider such increase would reduce the issued share capital in the public to less than 25% (or the relevant prescribed minimum percentage required by the Stock Exchange). The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

**8. SHARE BUY-BACK MADE BY THE COMPANY**

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

The following are the proposed amendments proposed to be made to the existing Bye-laws (only showing those provisions in the existing Bye-laws with changes). Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the existing Bye-laws. If the serial numbering of the clauses of the existing Bye-laws is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the existing Bye-laws as so amended shall be changed accordingly, including cross references.

INTERPRETATION

1. In these Bye-laws, unless the context otherwise requires, the words and phrases standing in the first column of the following table shall bear the meanings set opposite them respectively in the second column.

<u>WORD/PHRASE</u>	<u>MEANING</u>
“electronic communication”	a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other <del>electron magneties</del> <u>similar</u> means in any form through any medium
“Meeting Location”	has the meaning given to it in Bye-law 64 <u>A</u> ( <del>A</del> ).

2. In these Bye-laws, unless there is something within the subject or context inconsistent with such construction:

(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, 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~~ complies with all applicable Statutes, rules and regulations;

(m) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable;

~~(n)~~(m) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member, proxy and/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 other applicable laws, rules and regulations and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-law 64E;

~~(o)~~~~(n)~~ 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 and other applicable laws, rules and regulations 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;

~~(p)~~~~(o)~~ references to electronic facilities include, without limitation, online platform(s), website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and

~~(q)~~~~(p)~~ 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.

#### SHARE CAPITAL

3. (1) The authorised share capital of the Company at the date on which these Bye-laws come into effect is HK\$200,000,000 divided into 2,000,000,000 shares of a par value of HK\$0.10 each.

#### SHARES

12. (2) The Board may issue warrants or convertible securities or securities of similar nature 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.

#### PROXIES

79. The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing ~~under the hand of~~ signed by the appointor or ~~of~~ his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or ~~under the hand of~~ signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.

DIVIDENDS AND OTHER PAYMENTS

143. ~~Any~~Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable or property distributable in respect of the shares held by such joint holders.

ACCOUNTING RECORDS

153. Subject to Section 88 of the Act, a ~~printed~~ copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditor's report, shall be sent to each person entitled to receive notices of general meetings of the Company in accordance with the provisions of the Act and these Bye-laws ~~at least twenty-one (21) days before the date of the general meeting~~ and laid before the Company general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.

NOTICES

160. (1) Any Notice or document (including any "corporate communication" and "actionable corporate communication" within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws ~~from~~by the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:
- (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;

- (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 15860(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;<sup>4)</sup> without the need for any additional consent or notification;
- (f) by publishing it on the Company's website or the website ~~to which the 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 any such person that the notice, document or publication is available on the Company's computer network website (a "notice of availability");~~ and of the Designated Stock Exchange without the need for any additional consent or notification;
- ~~(2) The notice of availability may be given by any of the means set out above other than by posting it on a website.~~
- ~~(2)(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.
- ~~(3)(4)~~ 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.
- ~~(4)(5)~~ 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 ~~n~~Notices can be served upon him.
- ~~(5)(6)~~ 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 153 and 15860 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.

161. Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery, it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (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;~~
- (c) if placed or published on either the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the Company's website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Bye-laws, whichever is later; relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- (d) if served or delivered in any other manner contemplated by these ~~Bye-laws other than by advertisement in appointed newspapers or Newspapers~~ Bye laws, 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 or~~ 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 or~~ transmission or publication shall be conclusive evidence thereof; and
- (e) if ~~served by~~ published as an advertisement in appointed ~~newspapers or Newspapers~~ other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the ~~notice is~~ advertisement first ~~published~~ so appears.

#### WINDING UP

164. (1) Subject to Bye-law 1624(2), 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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亞太衛星控股有限公司\*

APT SATELLITE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock code: 1045)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of APT Satellite Holdings Limited (the “**Company**”) will be held at its principal place of business, at 22 Dai Kwai Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Thursday, 23 May 2024 at 11:00 a.m. for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2023.
2. To declare a final dividend of HK14.50 cents per share for the year ended 31 December 2023.
3. To re-elect directors and to authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint auditor and to authorize the board of directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

\* For identification purpose only



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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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

- 7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

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

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## NOTICE OF ANNUAL GENERAL MEETING

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

### SPECIAL RESOLUTION

“**THAT** the amendments to the bye-laws of the Company set out in Appendix III to the circular of the Company dated 19 April 2024 of which this notice forms part be and are hereby approved and the amended and restated bye-laws of the Company incorporating such amendments (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and is hereby adopted as the new bye-laws of the Company with immediate effect after the close of the meeting and that any director, registered office provider or company secretary of the Company be and is hereby authorized to do all things necessary to implement the adoption of the amended and restated bye-laws of the Company including without limitation, attending to the necessary filings with the Registrar of Companies in Bermuda and Hong Kong.”

By Order of the Board  
**Lau Tsui Ling Shirley**  
*Company Secretary*

Hong Kong, 19 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 11:00 a.m. on Tuesday, 21 May 2024 or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Monday, 20 May 2024 to Thursday, 23 May 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 17 May 2024.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Tuesday, 4 June 2024 to Wednesday, 5 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 3 June 2024.
6. A circular containing further details concerning items 3, 5, 6, 7 and 8 set out in the above notice will be sent to all shareholders of the Company together with the 2023 Annual Report.
7. References to time and dates in this notice are to Hong Kong time and dates.