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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 licensed securities dealer, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in New Times Energy Corporation Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**NEW TIMES ENERGY CORPORATION LIMITED**

**新時代能源有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00166)**

**PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
PROPOSED CHANGE OF COMPANY NAME;  
PROPOSED ADOPTION OF THE NEW BYE-LAWS; AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong, on Thursday, 20 June 2024 at 2:30 p.m. is set out on pages 21 to 26 of this circular. A form of proxy for use at the AGM is also enclosed herewith. Such form of proxy is also published on the respective websites of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.nt-energy.com](http://www.nt-energy.com)). Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

29 April 2024

\* For identification purpose only

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## DEFINITIONS

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*In this circular (other than in the notice of AGM), unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong, on Thursday, 20 June 2024 at 2:30 p.m. or any adjournment thereof
“Board”	the board of Directors
“Bye-law(s)”	the bye-laws of the Company, as amended from time to time
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Company”	New Times Energy Corporation Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“controlling shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate

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## DEFINITIONS

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“Latest Practicable Date”	22 April 2024, 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
“New Bye-Laws”	the amended and restated bye-laws of the Company incorporating the Proposed Amendments proposed to be adopted by the Company at the AGM
“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
“Proposed Adoption of the New Bye-Laws”	the proposed adoption of the New Bye-Laws
“Proposed Amendments”	the proposed amendments to the Bye-Laws for the purpose of reflecting the Proposed Change of Company Name
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “New Times Energy Corporation Limited” to “New Times Corporation Limited” and the Chinese name of the Company from “新時代能源有限公司” to “新時代集團控股有限公司”
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the resolution approving such mandate
“SFO”	the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
“Share(s)”	ordinary shares of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited



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## DEFINITIONS

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“substantial shareholder(s)”	has the same meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (as amended, supplemented or otherwise modified from time to time)
“%”	per cent

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## LETTER FROM THE BOARD

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### **NEW TIMES ENERGY CORPORATION LIMITED**

**新時代能源有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00166)**

*Executive Directors:*

Mr. CHENG, Kam Chiu Stewart (*Chairman*)

Mr. TANG, John Wing Yan (*Chief Executive Officer*)

*Non-executive Director:*

Mr. LEE, Chi Hin Jacob

*Independent non-executive Directors:*

Mr. CHIU, Wai On

Mr. HUANG, Victor

Mr. YUNG, Chun Fai Dickie

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head Office and Principal Place  
of Business:*

Room 1402, 14/F

New World Tower I

16-18 Queen's Road Central

Hong Kong

29 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
PROPOSED CHANGE OF COMPANY NAME;  
PROPOSED ADOPTION OF THE NEW BYE-LAWS; AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to provide you with the notice of AGM and information regarding the ordinary resolutions to be proposed at the AGM relating to, among other things, (i) the granting of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; (ii) the re-election of retiring Directors; (iii) the Proposed Change of Company Name; and (iv) Proposed adoption of the New Bye-Laws; and to give you Notice of the Annual General Meeting.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 20 June 2023, ordinary resolutions were passed for the granting of general mandates to the Directors (i) to allot, issue and deal with up to 1,761,776,197 new Shares, representing 20% of the aggregate nominal value of the share capital of the Company in issue as at 20 June 2023; (ii) to repurchase Shares up to a maximum of 10% of the aggregate nominal value of the share capital of the Company in issue as at 20 June 2023; and (iii) to extend the general mandate to increase the number of Shares to be issued and allotted by an additional number representing such number of Shares repurchased.

The above general mandates will lapse at the conclusion of the forthcoming AGM. In order to provide continual flexibility to the Directors, the following resolutions (among other matters) will be proposed at the AGM:

- (a) to grant the Issue Mandate to the Directors, i.e. to exercise all the powers of the Company to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution;
- (b) to grant the Repurchase Mandate to the Directors, i.e. to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and
- (c) to grant the Extension Mandate, i.e. to increase the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 8,741,776,988 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Issue Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Issue Mandate (if approved by the Shareholders at the AGM) to issue up to a maximum of 1,748,355,397 Shares.

Further, subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are allotted and issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate (if approved by the Shareholders at the AGM) to repurchase up to a maximum of 874,177,698 Shares.

Each of the Issue Mandate and Repurchase Mandate, if approved, will continue in force until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the end of the period within which the Company is required by the memorandum of association and the Bye-Laws or any other applicable laws of Bermuda; or (iii) the revocation and variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

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## LETTER FROM THE BOARD

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Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution for the grant of the Repurchase Mandate to the Directors. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the bye-law 87(1) of the Bye-Laws, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting of the Company, provided that every Director shall be subject to retirement by rotation at least once every three years. Pursuant to the bye-law 87(2) of the Bye-Laws, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the AGM at which he retires. Accordingly, the Directors, Mr. LEE, Chi Hin Jacob (“**Mr. Lee**”) and Mr. HUANG, Victor (“**Mr. Huang**”) will retire from office by rotation at the AGM and being eligible, offer themselves for re-election at the same meeting. Biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

Mr. Huang, the independent non-executive Director, who has offered himself for re-election at the AGM has made an annual confirmation of independence to the Company pursuant to rule 3.13 of the Listing Rules. The Nomination Committee of the Company (the “**Nomination Committee**”) has assessed the independence of Mr. Huang and considered him meets the independence guideline set out in the Listing Rules. In addition, the Nomination Committee had evaluated his performance and is of the view that he has provided valuable contributions to the Company and has demonstrated his abilities to provide independent, balanced and objective view to the Company’s affairs.

In proposing re-election of Mr. Huang at the AGM, the Nomination Committee has taken into account the desired criteria stipulated in the Company’s nomination procedures for director appointment as well as the diversified objectives under the board diversity policy of the Company (details of which are set out in the Corporate Governance Report in the Company’s Annual Report 2023). With the extensive professional accounting, auditing and corporate finance experience of Mr. Huang, the Nomination Committee considers him possessing the knowledge and skills, qualification and professional experience and perspectives that are desirable by the Board to provide independent, balanced and objective view to the Company’s affairs and contributing to diversity of the Board.

In view of Nomination Committee’s assessment above, the Board considers contribution and support from Mr. Huang to the Board to be invaluable and it is in the best interests of the Company and the Shareholders to re-elect him as a Director of the Company at the AGM.

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## LETTER FROM THE BOARD

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### **PROPOSED CHANGE OF COMPANY NAME**

Reference is made to the announcement of the Company dated 18 April 2024 in relation to the Proposed Change of Company Name, Proposed Amendments to the Existing Bye-Laws and Proposed Adoption of the New Bye-Laws (the “**Announcement**”).

As stated in the Announcement, the Board proposes to change the English name of the Company from “New Times Energy Corporation Limited” to “New Times Corporation Limited” and the Chinese name of the Company from “新時代能源有限公司” to “新時代集團控股有限公司”.

### **Reasons for the Proposed Change of Company Name**

New Times Energy Corporation Limited is an investment holding company, engaged in the business of energy transition towards a target of net zero. The group concurrently owns upstream oil and gas assets for exploration, development and production in Canada and South America. Since 2020, the Group has been active in the trading of physical precious metal (mainly gold and silver), and is currently establishing a precious metals refinery with an annual capacity of fifty metric tons.

As the world accelerates towards a net-zero/low carbon economy, the Group is embarking on its own transition journey. The Group’s vision is to create a circular economy at Discovery Park, Campbell River, British Columbia, Canada by bringing together complementary ecofriendly businesses for sustainability.

The purpose of the Proposed Change of Company Name is to better encapsulates the diversified business scope of the Group and its future expansion plans. As such, the Board believes that the proposed new corporate identity is in the best interest of the Company and the Shareholders. The Group is committed to maximizing shareholder value. Environmental, sustainability and social considerations will continue to play a growing role in the way the Group conducts its future activities.

### **Conditions of the Proposed Change of the Company Name**

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders at the AGM approving the Proposed Change of Company Name; and
- (ii) the approval of the Registrar of Companies in Bermuda having been obtained for the Proposed Change of Company Name.

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## LETTER FROM THE BOARD

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Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda registers the new English name in place of the existing English name of the Company. Thereafter, the Company will carry out the necessary filing or registration procedures with the Companies Registry in Hong Kong regarding the Proposed Change of Company Name.

### **Effects of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily operations or its financial position. Upon the Proposed Change of Company Name becoming effective, all existing share certificates in issue bearing the existing names of the Company will continue to be evidence of title to the ordinary shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Therefore, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new names of the Company. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new names of the Company and the shares of the Company will be traded on the Stock Exchange under the new names.

Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, all new share certificates will only be issued in the new names of the Company.

In addition, subject to the confirmation by the Stock Exchange, the English stock short names of the Company for trading in the securities on the Stock Exchange will also be changed upon the Proposed Change of Company Name becoming effective.

### **PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND PROPOSED ADOPTION OF THE NEW BYE-LAWS**

The Board also proposes to amend the bye-laws of the Company (the "**Bye-Laws**") to reflect the Proposed Change of Company Name (the "**Amendments**"). The Board proposes to put forward to the Shareholders for approval at the AGM a special resolution to adopt a new set of bye-laws of the Company (the "**New Bye-Laws**") incorporating the Amendments.

The proposed Amendments and Proposed Adoption of the New Bye-Laws are subject to the passing of a special resolution by the Shareholders at the AGM and shall take effect upon the Proposed Change of Company Name becoming effective.

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## LETTER FROM THE BOARD

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### **Details of the Proposed Amendments**

The Proposed Amendments are to reflect the Proposed Change of Company Name by replacing all references therein to “New Times Energy Corporation Limited” with “New Times Corporation Limited” in the Bye-Laws. For details, please refer to Appendix III to this Circular.

### **Implication of the Proposed Adoption of New Bye-Laws**

The legal advisers to the Company, as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to Bermuda laws have confirmed that the Proposed Amendments do not violate the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments.

Further announcement(s) will be made by the Company to inform the Shareholders of, among other things, the effective date of the Proposed Change of Company Name, the Proposed Adoption of New Bye-Laws, the new stock short names of the Company and other relevant information as and when appropriate.

### **AGM AND PROXY ARRANGEMENT**

The notice of the AGM is set out on pages 21 to 26 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the grant to the Directors of general mandates to issue new Shares and repurchase.

A form of proxy for use by the Shareholders at the AGM is accompanied 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 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 practicable and in any event, not less than forty-eight (48) hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM shall be taken by poll, except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the Chairman of the AGM will demand a poll for all the resolutions to be put forward at the AGM pursuant to bye-law 66 of the Bye-Laws. The Company will appoint scrutineers to handle vote-taking procedures at the AGM.

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## LETTER FROM THE BOARD

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The register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates, must be duly completed and lodged with the Company's branch share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 14 June 2024.

The results of the poll will be published by way of an announcement on the respective websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.nt-energy.com](http://www.nt-energy.com)) as soon as possible after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Board considers that all the proposed resolutions as set out in the notice of the AGM are in the best interests of the Company and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 not other matters the omission of which would make any statement herein or this circular misleading.

By Order of the Board  
**New Times Energy Corporation Limited**  
**CHENG, Kam Chiu Stewart**  
*Chairman*



*The following is the explanatory statement required to be sent to the Shareholders pursuant to Rule 10.06 of the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate to be proposed at the AGM.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 8,741,776,988 Shares. Subject to the passing of the relevant ordinary resolution at the AGM approving the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 874,177,698 Shares until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the AGM; or (ii) the end of the period within which the Company is required by the memorandum of association and Bye-Laws of the Company or any other applicable laws of Bermuda; or (iii) the revocation and variation of the authority given under such resolution by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company following the AGM.

## **REASONS FOR REPURCHASES**

The Directors believe that the proposed grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. The Repurchase Mandate will give the Company the flexibility to repurchase Shares as and when appropriate. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchase may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company. Neither the Explanatory Statement nor the Repurchase Mandate has any unusual features.

## **FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such repurchase in accordance with the memorandum of association and Bye-Laws of the Company, the Listing Rules, the laws of Bermuda, and other applicable laws. Repurchases pursuant to the Repurchase Mandate will be made out of funds of the Company legally permitted to be utilised in this connection, including the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for such purpose.

**IMPACT ON WORKING CAPITAL OR GEARING POSITION**

The Directors do not propose to exercise the Repurchase Mandate to such an 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. However, there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate is exercised in full.

**DIRECTORS' UNDERTAKING**

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

**DIRECTORS AND CONNECTED PERSONS**

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor, any of their respective close associates have a present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Company is authorised to make repurchases of Shares.

**EFFECT OF THE TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENTS**

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

As at the Latest Practicable Date, according to the registers required to be kept by the Company under section 336 of the SFO, and to the best knowledge and belief of the Directors, the following Shareholders were directly or indirectly, interested in 5% or more of the Company's issued share capital:

Name	Number of Shares held as at the Latest Practical Date	Percentage of shareholding as at the Latest Practical Date <i>(Note (vii))</i>	Percentage of shareholding if the Repurchase Mandate is exercised in full
Max Sun Enterprises Limited ("Max Sun") <i>(Note (i))</i>	5,737,129,098	65.63%	72.92%
Chow Tai Fook Nominee Limited ("CTFNL") <i>(Note (ii))</i>	5,737,129,098	65.63%	72.92%
Chow Tai Fook (Holding) Limited ("CTFHL") <i>(Note (iii))</i>	5,761,900,848	65.91%	73.24%
Chow Tai Fook Capital Limited ("CTFC") <i>(Note (iv))</i>	5,761,900,848	65.91%	73.24%
Cheng Yu Tung Family (Holdings) Limited ("CYTFH") <i>(Note (v))</i>	5,761,900,848	65.91%	73.24%
Cheng Yu Tung Family (Holdings II) Limited ("CYTFH-II") <i>(Note (vi))</i>	5,761,900,848	65.91%	73.24%
Elberta Holdings Limited	794,850,000	9.09%	10.10%

Notes:

- (i) The entire issued share capital of Max Sun is legally and beneficially owned by CTFNL.
- (ii) CTFNL holds 100% direct interest in Max Sun and is accordingly deemed to have an interest in the shares held by Max Sun.
- (iii) CTFHL holds 99.70% direct interest in CTFNL and is accordingly deemed to have an interest in the shares of CTFNL.
- (iv) CTFC holds 81.03% direct interest in CTFHL and is accordingly deemed to have an interest in the shares of CTFHL.
- (v) CYTFH holds 48.98% direct interest in CTFC and is accordingly deemed to have an interest in the shares of CTFC.
- (vi) CYTFH-II holds 46.65% direct interest in CTFC and is accordingly deemed to have an interest in the shares of CTFC.
- (vii) The approximate percentage of interests held was calculated on the basis of 8,741,776,988 ordinary Shares of the Company as at the Latest Practicable Date.

In the event that the Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by Max Sun and there is no other change to the issued share capital of the Company, the shareholding of Max Sun in the Company will be changed to approximately 72.92% of the reduced issued share capital of the Company immediately after the exercise in full of the Repurchase Mandate.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchases made under the Repurchase Mandate. In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

### SHARES REPURCHASES MADE BY THE COMPANY

During the 12 months preceding the Latest Practicable Date, the Company repurchased the following Shares on the Stock Exchange:

<b>Date of Repurchase</b>	<b>No. of shares repurchased</b>	<b>Highest price paid per Share <i>HK\$</i></b>	<b>Lowest price paid per Share <i>HK\$</i></b>
29 March 2023	2,468,000	0.082	0.081
4 April 2023	470,000	0.091	0.091
6 April 2023	76,000	0.094	0.094
11 April 2023	1,060,000	0.096	0.095
12 April 2023	2,046,000	0.099	0.098
13 April 2023	3,186,000	0.100	0.097
17 April 2023	658,000	0.104	0.103
18 April 2023	5,310,000	0.106	0.105
19 April 2023	542,000	0.108	0.108
20 April 2023	722,000	0.111	0.109
21 April 2023	1,366,000	0.113	0.112
24 April 2023	2,662,000	0.115	0.114
25 April 2023	2,776,000	0.117	0.111
26 April 2023	1,544,000	0.120	0.116
28 April 2023	896,000	0.126	0.120
2 May 2023	1,152,000	0.129	0.126
3 May 2023	2,000,000	0.130	0.124
4 May 2023	2,000,000	0.129	0.126
5 May 2023	2,000,000	0.130	0.127
8 May 2023	2,000,000	0.130	0.120
10 May 2023	1,000,000	0.124	0.114

Date of Repurchase	No. of shares repurchased	Highest price paid per Share <i>HK\$</i>	Lowest price paid per Share <i>HK\$</i>
11 May 2023	1,000,000	0.121	0.119
12 May 2023	1,000,000	0.122	0.118
15 May 2023	1,000,000	0.126	0.119
16 May 2023	962,000	0.127	0.124
17 May 2023	1,000,000	0.127	0.123
18 May 2023	1,000,000	0.125	0.123
19 May 2023	1,000,000	0.122	0.120
22 May 2023	1,000,000	0.124	0.119
23 May 2023	1,000,000	0.124	0.120
24 May 2023	1,000,000	0.124	0.120
25 May 2023	1,000,000	0.122	0.120
29 May 2023	1,000,000	0.121	0.117
1 June 2023	1,000,000	0.115	0.111
2 June 2023	356,000	0.122	0.116
5 June 2023	852,000	0.123	0.120
6 June 2023	1,000,000	0.124	0.121
7 June 2023	1,000,000	0.125	0.122
8 June 2023	1,000,000	0.125	0.123
9 June 2023	1,000,000	0.125	0.123
12 June 2023	1,000,000	0.125	0.123
13 June 2023	1,000,000	0.125	0.123
14 June 2023	1,000,000	0.125	0.123
15 June 2023	1,000,000	0.125	0.123
16 June 2023	1,000,000	0.125	0.123
19 June 2023	1,000,000	0.125	0.123
21 June 2023	1,000,000	0.125	0.123
23 June 2023	1,000,000	0.123	0.121
26 June 2023	1,000,000	0.123	0.121
27 June 2023	1,000,000	0.124	0.121
28 June 2023	1,000,000	0.123	0.120
29 June 2023	1,000,000	0.124	0.123
30 June 2023	<u>1,000,000</u>	0.124	0.122
<b>Total</b>	<b><u><u>67,104,000</u></u></b>		

Save as disclosed above, neither the Company nor any of its subsidiaries repurchased any of its securities in the 12 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous 12 months prior to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2023</b>		
April	0.133	0.090
May	0.132	0.113
June	0.125	0.108
July	0.148	0.110
August	0.120	0.091
September	0.107	0.086
October	0.090	0.071
November	0.087	0.066
December	0.078	0.064
<b>2024</b>		
January	0.078	0.062
February	0.075	0.065
March	0.079	0.056
April (up to Latest Practicable Date)	0.071	0.051

*Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed for re-election at the AGM.*

#### **NON-EXECUTIVE DIRECTOR**

##### **Mr. LEE, Chi Hin Jacob**

Mr. LEE, Chi Hin Jacob, aged 41, was appointed as a non-executive Director in March 2019. Mr. Lee is currently a senior vice president of Chow Tai Fook Enterprises Limited (“CTFE”) with responsibilities in making strategic and private equity investments globally. CTFE is an indirect subsidiary of Chow Tai Fook Capital Limited which is a controlling shareholder of the Company. Mr. Lee joined CTFE in March 2013 and has over 15 years of professional experience in corporate finance, investment, international capital markets and asset management. He previously worked at the investment banking department of The Hongkong and Shanghai Banking Corporation Limited and Deutsche Bank AG in Hong Kong. Mr. Lee holds a Master of Science degree in Accounting and Finance from The London School of Economics and Political Science to the University of London in London, United Kingdom and a Bachelor of Business Administration degree from the University of Michigan in Ann Arbor, United States of America. He is also a Chartered Financial Analyst Charterholder.

Mr. Lee is currently an executive Director of Giordano International Limited (stock code: 709) and a non-executive director of Integrated Waste Solutions Group Holdings Limited (stock code: 923) which shares are listed on the Stock Exchange and is also a member of the HKSAR Financial Reporting Review Panel.

Saved as disclosed above, Mr. Lee (i) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (ii) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and (iii) did not have other major appointments or professional qualifications.

As at the Latest Practicable Date, 7,500,000 of share options were granted to Mr. Lee on 22 July 2022 under the Share Option Scheme adopted on 23 June 2022 and please refer to the announcement dated 22 July 2022 for further information. There is a letter of appointment entered into between Mr. Lee and the Company for a specific term of three years commencing from 1 April 2022 and subject to retirement and re-election pursuant to the Bye-Laws. Mr. Lee, if re-elected, will be appointed as a non-executive Director with effect from the conclusion of the AGM for a term of not more than approximately three (3) years expiring at the conclusion of the Company’s annual general meeting to be held in 2027, subject to earlier determination in accordance with the Bye-Laws and/or applicable laws and regulations. The total amount of Mr. Lee’s emoluments as a non-executive Director, members of the Audit Committee and the Nomination Committee of the Company amounted to HK\$540,000 for the year ended 31 December 2023. Mr. Lee is entitled to such Director’s fee and emoluments as may be approved

by the Board in accordance with the Bye-Laws. His emoluments will be determined by reference to his experience, duties, responsibilities, the prevailing market conditions of the industry, the Company's remuneration policy, operating performance and profitability and is subject to review from time to time by the Remuneration Committee of the Company.

Save as disclosed above, in connection with the re-election of Mr. Lee as a non-executive Director at the AGM, he confirmed that there is no other information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

#### **Mr. HUANG, Victor**

Mr. HUANG, Victor, aged 52, was appointed as an independent non-executive Director in June 2020. Mr. Huang has over 30 years of experience in professional accounting, capital market and merger and acquisition. Mr. Huang joined PricewaterhouseCoopers Hong Kong in January 1993 and admitted to partnership in July 2005. He left PricewaterhouseCoopers Hong Kong in July 2014. From July 2014 to August 2017, he was a partner of KPMG in Hong Kong.

Mr. Huang is currently an independent non-executive director of (i) Qingdao Haier Biomedical Co., Ltd. (stock code: 688139.SH), a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange; and the following companies which are listed on the Hong Kong Stock Exchange, namely (ii) COSCO SHIPPING Energy Transportation Co., Ltd. (stock code: 1138), (iii) Giordano International Limited (stock code: 709), (iv) ManpowerGroup Greater China Limited (stock code: 2180), (v) Scholar Education Group (stock code: 1769), (vi) Shandong Hi-Speed New Energy Group Limited (stock code: 1250) and (vii) Topsports International Holdings Limited (stock code: 6110). Mr. Huang was an independent non-executive director of Trinity Limited (stock code: 0891) from December 2018 to December 2020, China Bright Culture Group (stock code: 1859) from February 2020 to November 2020, Evergrande Property Services Group (stock code: 6666) from November 2020 to November 2021, and Laobaixing Pharmacy Chain Joint Stock Company (stock code: 603883.SH), a company listed on the Shanghai Stock Exchange, from February 2018 and February 2024.

Mr. Huang is a member of the Hong Kong Institute of Certified Public Accountants and The Hong Kong Independent Non-Executive Director Association. He is also a Certified Independent Non-executive Director by the Shanghai Stock Exchange. Mr. Huang received a bachelor's degree of arts from the University of California, Los Angeles in September 1992.



Saved as disclosed above, Mr. Huang (i) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (ii) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and (iii) did not have other major appointments or professional qualifications.

As at the Latest Practicable Date, 7,500,000 of share options were granted to Mr. Huang on 22 July 2022 under the Share Option Scheme adopted on 23 June 2022 and please refer to the announcement dated 22 July 2022 for further information. There is a letter of appointment entered into between Mr. Huang and the Company pursuant to which Mr. Huang is appointed as an independent non-executive Director for a specific term of three years commencing from 19 June 2023 and subject to retirement and re-election pursuant to the Bye-Laws. Mr. Huang, if re-elected, will be appointed as an independent non-executive Director with effect from the conclusion of the AGM for a term of not more than approximately three (3) years expiring at the conclusion of the Company's annual general meeting to be held in 2027, subject to earlier determination in accordance with the Bye-Laws and/or applicable laws and regulations. The total amount of Mr. Huang's emoluments as an independent non-executive Director, members of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company amounted to HK\$250,000 for the year ended 31 December 2023. Mr. Huang is entitled to such Director's fee and emoluments as may be approved by the Board in accordance with the Bye-Laws. His emoluments will be determined by reference to his experience, duties, responsibilities, the prevailing market conditions of the industry, the Company's remuneration policy, operating performance and profitability and is subject to review from time to time by the Remuneration Committee of the Company.

Save as disclosed above, in connection with the re-election of Mr. Huang as an independent non-executive Director at the AGM, he confirmed that there is no other information which is disclosable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

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**APPENDIX III      PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS**

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*The followings are the proposed amendments to the existing Bye-Laws brought about by the adoption of the new Company Name. Unless otherwise specified, clauses, paragraphs and bye-law numbers referred to herein are clauses, paragraphs and bye-law numbers of the existing Bye-Laws.*

**Cover page**

By deleting the existing NEW TIMES ENERGY CORPORATION LIMITED and replacing therewith with NEW TIMES CORPORATION LIMITED

**BYE-LAWS**

of

~~NEW TIMES ENERGY CORPORATION LIMITED~~

NEW TIMES CORPORATION LIMITED

(name changed by a special resolution passed on 27 May ~~2009~~2009 and adopted at a general meeting held on 20 June 2024)

(Adopted by written resolutions dated 11 September 1998 and as amended by  
a special resolution passed on 28 June 2004,  
a special resolution passed on 8 September 2006,  
a special resolution passed on 29 June 2007,  
a special resolution passed on 27 May 2009  
and  
a special resolution passed on 20 June 2023)

**Bye Law 1**

By deleting the existing NEW TIMES ENERGY CORPORATION LIMITED and replacing therewith with NEW TIMES CORPORATION LIMITED

**INTERPRETATION**

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

**WORD****MEANING**

“Company”

~~New Times Energy Corporation Limited~~  
New Times Corporation  
Limited

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## NOTICE OF ANNUAL GENERAL MEETING

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### NEW TIMES ENERGY CORPORATION LIMITED

新時代能源有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00166)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of New Times Energy Corporation Limited (the “Company”) will be held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong, on Thursday, 20 June 2024 at 2:30 p.m. to consider as ordinary businesses, and if though fit, pass the following resolutions as ordinary resolutions:

1. To receive and consider the audited consolidated financial statements, the Directors’ Report and the Independent Auditor’s Report of the Company for the year ended 31 December 2023;
2. (a) to re-elect Mr. LEE, Chi Hin Jacob as a non-executive Director;  
(b) to re-elect Mr. HUANG, Victor as an independent non-executive Director; and  
(c) to authorise the board of Directors to fix the remuneration of the Directors;
3. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the Board to fix their remuneration;

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

4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), 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 ordinary shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) or to make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make and/or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given under paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of the subscription or conversion rights attaching to any warrants, bonds, notes or any other securities issued by the Company which are convertible into Shares; or
  - (iii) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the bye-laws of the Company (the “**Bye-Laws**”);

shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose 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 or the Companies Act 1981 of Bermuda (as amended) or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting;

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## NOTICE OF ANNUAL GENERAL MEETING

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and,

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to repurchase issued 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 recognized for this purpose by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange (as amended from time to time), be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose 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 or the Companies Act 1981 of Bermuda (as amended) or any applicable laws to be held; or
  - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders in general meeting.”
6. “**THAT** conditional upon the passing of resolutions no. 4 and no. 5 set out in the notice convening the AGM, the aggregate nominal amount of the number of Shares which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution no. 5 shall be added to the aggregate nominal amount of share capital of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution no. 4.”

### SPECIAL RESOLUTIONS

7. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the English name of the Company be changed from “New Times Energy Corporation Limited” to “New Times Corporation Limited” and the Chinese name of the Company be changed from “新時代能源有限公司” to “新時代集團控股有限公司” (the “**Proposed Change of Company Name**”) with effect from the date on which the Registrar of Companies in Bermuda registers the new English name in place of the existing English name of the Company, and that any one of the directors of the Company be and he/she is hereby authorised to do all such acts and things and execute such further documents and take all steps which, in his/her opinion, may be necessary, desirable or expedient, including under seal where appropriate, to implement and give effect to the aforesaid Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

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## NOTICE OF ANNUAL GENERAL MEETING

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8. “**THAT** subject to the passing of special resolution no. 7 as set out in this notice, the existing amended and restated bye-laws of the Company be amended to reflect the Proposed Change of Company Name by replacing all references therein to “New Times Energy Corporation Limited” with “New Times Corporation Limited” in the existing amended and restated bye-laws of the Company; a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned, be approved and adopted as the bye-laws of the Company in substitution for and to the exclusion of the existing amended and restated bye-laws of the Company and that any one of the Directors be and he is hereby authorised to do all such acts and things and execute all such documents and take all steps which, in his opinion, may be necessary, desirable or expedient, including under seal where appropriate, to implement and give effect to the proposed amendments mentioned and the adoption of the amended and restated bye-laws of the Company and to attend to any necessary registration and/or filing for and on behalf of the Company.”

By order of the Board  
**New Times Energy Corporation Limited**  
**CHENG, Kam Chiu Stewart**  
*Chairman*

Hong Kong, 29 April 2024

*Head office and principal place of business:*  
Room 1402, 14/F.  
New World Tower I  
16-18 Queen’s Road Central  
Hong Kong

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

*Notes:*

- (1) Any shareholder of the Company (the “**Shareholder(s)**”) entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
- (3) Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM and in such event, the form of proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (4) Where there are joint Shareholders, any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the above meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) To be valid, a form of 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 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 forty-eight (48) hours before the time appointed for the holding of the AGM or any adjournment thereof.
- (6) The register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the AGM, during which day no transfers of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 14 June 2024.
- (7) If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 3 hours before the time of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the websites of the Company and the Stock Exchange to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.
- (8) Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the meeting shall be voted by poll.
- (9) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.