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sune**vision**

SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1686)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS AND
ADOPTION OF NEW AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice dated 25 September 2024 convening an annual general meeting of the Company to be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Friday, 1 November 2024 at 12:00 noon (“AGM”) is set out on pages 30 to 36 of this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Wednesday, 30 October 2024 or not less than 48 hours before the time for holding any adjourned AGM (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

This circular is made in English and Chinese. In case of any inconsistency, the English version shall prevail.

Hong Kong, 25 September 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Friday, 1 November 2024 at 12:00 noon or any adjourned meeting thereof;
“Board”	the board of Directors or a duly authorised committee thereof for the time being;
“Company”	SUNeVision Holdings Ltd. 新意網集團有限公司, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Code: 1686);
“CCASS”	the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited;
“Convertible Note(s)”	the convertible note(s) constituted by a deed poll dated 25 November 2010 and issued by the Company, which are convertible into Shares at the conversion price of HK\$0.10 per Share (subject to adjustment in accordance with the said deed poll) upon the exercise of the conversion rights attached to the convertible notes;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and/or its subsidiaries from time to time;
“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;
“Latest Practicable Date”	16 September 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as may be amended from time to time);
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 28 October 2022;
“New Amended and Restated Memorandum and Articles of Association”	the new amended and restated memorandum and articles of association of the Company proposed to be adopted to replace the Memorandum and Articles of Association with immediate effect after the close of the AGM following the passing of the relevant special resolution;

DEFINITIONS

“Noteholder(s)”	the holder(s) of the Convertible Notes;
“Present”	as such term is defined under the Memorandum and Articles of Association;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (as may be amended from time to time);
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares out of treasury) or to grant options and rights to subscribe for any class of Shares or to convert securities into Shares;
“Share Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares;
“Share Repurchase Rules”	the Listing Rules and the Takeovers Code;
“Shareholder(s)”	the holder(s) of the Shares;
“Share(s)”	shares of HK\$0.10 each in the capital of the Company;
“SHKP”	Sun Hung Kai Properties Limited 新鴻基地產發展有限公司, a company incorporated in Hong Kong with limited liability, the securities of which are listed on the main board of the Stock Exchange (Stock Codes: 16 (HKD counter) and 80016 (RMB counter)), which is a controlling Shareholder;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs;
“Treasury Shares”	the Shares repurchased or otherwise acquired and held by the Company in treasury (if any), as authorised by the laws and regulations of the Cayman Islands and the memorandum and articles of association of the Company as in effect from time to time which for the purpose of the Listing Rules, include Shares repurchased or otherwise acquired by the Company and held or deposited in CCASS for sale on the Stock Exchange; and
“%”	per cent.

LETTER FROM THE BOARD



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SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1686)

Executive Directors:

Kwok Ping-luen, Raymond (*Chairman*)
Fung Yuk-lun, Allen (*Vice Chairman*)
Tung Chi-ho, Eric
Chan Man-yuen, Martin

Non-Executive Directors:

Cheung Wing-yui (*Vice Chairman*)
Kwok Kai-wang, Christopher
David Norman Prince
Siu Hon-wah, Thomas
Chan Hong-ki, Robert
Lau Yeuk-hung, Fiona

Independent Non-Executive Directors:

Li On-kyok, Victor
King Yeo-chi, Ambrose
Wong Kai-man
Lee Wai-kyong, Sunny
Cheng Ka-lai, Lily
Leong Kwok-kuen, Lincoln
Jack Lau

Registered Office:

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head Office and Principal

Place of Business:

Unit 3110, 31/F
Standard Chartered Tower
Millennium City 1
388 Kwun Tong Road
Kwun Tong, Kowloon
Hong Kong

25 September 2024

To the Shareholders and, for information only, the Noteholders

Dear Sir/Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS AND
ADOPTION OF NEW AMENDED AND RESTATED MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the AGM, resolutions will be proposed to approve, inter alia, (i) the proposed grant of the Share Issue Mandate and the Share Repurchase Mandate; (ii) the extension of the Share Issue Mandate;

LETTER FROM THE BOARD

(iii) the proposed re-election of retiring Directors; and (iv) the adoption of the New Amended and Restated Memorandum and Articles of Association. The purpose of this circular is to give Shareholders notice of the AGM and information relating to the resolutions to be proposed.

2. PROPOSED GENERAL MANDATE TO ISSUE SHARES

At the AGM, Ordinary Resolution no. 5 will be proposed for the Shareholders to consider and, if thought fit, grant the Share Issue Mandate during the period as set out in Ordinary Resolution no. 5 up to 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of passing Ordinary Resolution no. 5.

As at the Latest Practicable Date, the total number of Shares in issue was 2,339,057,333 Shares. Assuming that there is no change in the total number of Shares in issue during the period from the Latest Practicable Date to the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be allotted, issued and dealt with (including Treasury Shares which may be sold or transferred out of treasury) pursuant to the Share Issue Mandate on the date of passing the resolution approving the Share Issue Mandate will be 233,905,733 Shares.

In addition, Ordinary Resolution no. 7 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding the number of Shares repurchased under a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in Ordinary Resolution no. 6 up to 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of passing Ordinary Resolution no. 6, if granted.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions nos. 5 and 7 as referred to in the notice dated 25 September 2024 convening the AGM as set out on pages 30 to 36 of this circular respectively. These mandates will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association, or any other applicable laws of the Cayman Islands, to be held; and (c) the date on which the authority given under Ordinary Resolutions nos. 5 and 7 respectively are revoked or varied by an ordinary resolution of the Shareholders.

LETTER FROM THE BOARD

3. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, Ordinary Resolution no. 6 will be proposed for the Shareholders to consider and, if thought fit, grant the Share Repurchase Mandate during the period as set out in Ordinary Resolution no. 6. The total number of Shares which may be repurchased pursuant to the Share Repurchase Mandate is up to 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of passing the resolution approving the Share Repurchase Mandate.

An explanatory statement as required under the Share Repurchase Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association, or any other applicable laws of the Cayman Islands, to be held; and (c) the date on which the authority given under Ordinary Resolution no. 6 is revoked or varied by an ordinary resolution of the Shareholders.

With effect from 11 June 2024, the Listing Rules have been amended to introduce flexibility for listed companies to cancel shares repurchased and/or to adopt a framework to (a) allow repurchased shares to be held in treasury and (b) govern the resale of treasury shares. If the Company repurchases Shares pursuant to the Share Repurchase Mandate, the Company may (a) cancel the repurchased Shares and/or (b) hold such Shares in treasury, subject to market conditions and the capital management needs of the Group at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be subject to the Ordinary Resolution no. 5 and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

4. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 95 of the Memorandum and Articles of Association, Professor Jack Lau, who was appointed as an additional Director to the Board on 19 April 2024, will hold office until the AGM and, being eligible, has offered himself for re-election thereat.

In addition, in accordance with Article 116 of the Memorandum and Articles of Association, Mr. Tung Chi-ho, Eric, Mr. David Norman Prince, Mr. Chan Hong-ki, Robert, Professor Li On-kwok, Victor, Ms. Cheng Ka-lai, Lily and Mr. Leong Kwok-kuen, Lincoln will retire from office at the AGM. As the Company announced on 29 August 2024, Ms. Cheng Ka-lai, Lily and Mr. Leong Kwok-kuen, Lincoln have informed the Company that they will not seek re-election at the AGM. The remaining retiring Directors, being eligible, have offered themselves for re-election at the AGM.

Brief biographical details of the retiring Directors proposed to be re-elected at the AGM (the “Retiring Directors”) are set out in Appendix II to this circular.

LETTER FROM THE BOARD

The Nomination Committee of the Company (the “**Nomination Committee**”) has reviewed and is satisfied with the current structure, size and composition of the Board and the Board committees of the Company.

In accordance with the nomination policy of the Company, the Nomination Committee has also reviewed the biographies of Professor Jack Lau and Professor Li On-kwok, Victor, both being the Independent Non-Executive Directors of the Company, who will be subject to retirement and re-election at the AGM (the “**Retiring INEDs**”), and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their contributions to the Company during their tenure of office, the Nomination Committee is of the view that the Retiring INEDs will continue to contribute to the Board with their respective perspectives, skills and experience. In addition, none of the Retiring INEDs has any financial or family relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, which could give rise to a conflict of interest situation or otherwise affect their exercise of independent judgment. The Nomination Committee believes that the Retiring INEDs remain committed to their roles as Independent Non-Executive Directors of the Company and will continue to be independent.

Professor Li On-kwok, Victor, one of the Retiring INEDs, has served the Company for more than nine years during which period he has provided professional advice and insight to the Board. He has in-depth understanding of the Group’s business and operations and has also demonstrated strong independence by providing impartial views and comments at Board and Board committees meetings over the years. He has not taken part in the day-to-day management of the Company. The Nomination Committee considered that the long service of Professor Li On-kwok, Victor will not affect his exercise of independent judgment and was satisfied that he has the required integrity and experience to continue fulfilling the role of Independent Non-Executive Director.

In addition, each of the Retiring INEDs has made a confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules.

Taking into consideration the above, the Board is of the view that the Retiring INEDs are independent. In addition, given the knowledge, skills and experience of the Retiring Directors and their valuable contributions to the Company over the years, the Board considers that the re-election of the Retiring Directors is in the best interests of the Company and the Shareholders as a whole. The Board has therefore accepted the nomination by the Nomination Committee and recommends the Retiring Directors (including the Retiring INEDs) to stand for re-election by the Shareholders at the AGM.

In accordance with the Corporate Governance Code as set out in the Listing Rules, the re-election of Professor Li On-kwok, Victor will be subject to a separate resolution to be approved by the Shareholders at the AGM.

LETTER FROM THE BOARD

5. PROPOSED ADOPTION OF NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 29 August 2024 in relation to the proposed adoption of the New Amended and Restated Memorandum and Articles of Association.

The Board proposes to seek the approval from the Shareholders at the AGM to amend certain provisions of the Memorandum and Articles of Association for the purposes of (a) updating and bringing the Memorandum and Articles of Association in line with the amendments to the Listing Rules in relation to (i) the dissemination of corporate communications to the Shareholders by way of electronic means and (ii) the holding and resale of Treasury Shares by the Company; and (b) making certain minor housekeeping amendments to the Memorandum and Articles of Association.

In view of the number of proposed changes involved, the Board proposes to amend the Memorandum and Articles of Association currently in effect by deletion in their entirety and substitution in their place of the New Amended and Restated Memorandum and Articles of Association. Full terms of the proposed changes brought about by the adoption of the New Amended and Restated Memorandum and Articles of Association when compared with the Memorandum and Articles of Association are set out in Appendix III to this circular.

Shareholders are advised that the New Amended and Restated Memorandum and Articles of Association are written in English. The Chinese translation of the New Amended and Restated Memorandum and Articles of Association is for reference purpose only. In case of any inconsistency between the English and Chinese versions, the English version shall prevail.

The legal advisers to the Company have confirmed that the proposed amendments to the Memorandum and Articles of Association conform with the requirements under the Listing Rules and the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments for a company listed on the Stock Exchange.

6. ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Friday, 1 November 2024 at 12:00 noon is set out on pages 30 to 36 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, and the re-election of retiring Directors as ordinary resolutions; and the adoption of the New Amended and Restated Memorandum and Articles of Association as a special resolution.

LETTER FROM THE BOARD

7. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Wednesday, 30 October 2024 or not less than 48 hours before the time for holding any adjourned AGM (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 76 of the Memorandum and Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, each of the resolutions to be proposed at the AGM will be voted by way of a poll.

Pursuant to Article 81(a) of the Memorandum and Articles of Association, on a poll every Shareholder who is Present shall have one vote for each Share registered in his name in the register of members. On a poll, a Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

An announcement on the poll results will be made by the Company after the AGM.

9. RECOMMENDATION

The Directors consider that the granting of the Share Issue Mandate and the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of retiring Directors and the adoption of the New Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions to be proposed at the AGM.

By order of the Board
SUNEVISION HOLDINGS LTD.
Bonnie Lau
Company Secretary

This Appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to approve the Share Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHAREHOLDERS' APPROVAL

All proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate to the directors of the company to make such repurchases or by specific approval of a particular transaction.

3. EXERCISE OF THE SHARE REPURCHASE MANDATE

As at the Latest Practicable Date, there were 2,339,057,333 Shares in issue. Subject to the passing of Ordinary Resolution no. 6 and assuming that there is no change in the issued share capital of the Company prior to the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 233,905,733 Shares, representing 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of granting of the Share Repurchase Mandate.

4. REASONS FOR THE REPURCHASE OF SHARES

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

5. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the applicable laws and regulations of the Cayman Islands, the Memorandum and Articles of Association and the Listing Rules. It is envisaged that the funds required for any repurchase would be derived from those funds of the Company legally permitted to be utilised in this connection, including capital paid up on the Shares to be repurchased, funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares and any premium payable on a repurchase shall be provided out of funds of the Company otherwise available for dividend or distribution or sums standing to the credit of the share premium account of the Company.

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 latest published audited consolidated financial statements contained in the annual report for the year ended 30 June 2024 in the event that the Share Repurchase Mandate is exercised in full during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The monthly highest and lowest prices at which the Shares had traded on the Stock Exchange during the twelve months preceding the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
September	3.68	2.98
October	3.38	2.87
November	3.19	2.86
December	3.11	2.69
2024		
January	3.09	2.64
February	2.95	2.64
March	2.80	2.40
April	2.60	2.38
May	3.02	2.45
June	2.78	2.43
July	2.88	2.48
August	3.43	2.64
September (up to the Latest Practicable Date)	3.42	3.15

7. UNDERTAKING

The Directors will, so far as the same may be applicable, exercise the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of the Cayman Islands and the Memorandum and Articles of Association.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell Shares to the Company or its subsidiaries in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he 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 purchases of Shares.

8. THE TAKEOVERS CODE

If, as a result of 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 for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register required to be kept by the Company under Section 336 of the SFO or other notification(s) received by the Company, Sunco Resources Limited, a wholly-owned subsidiary of SHKP, was the beneficial owner of (i) 1,730,245,500 Shares; and (ii) 1,719,427,500 underlying Shares in respect of the Convertible Notes in the amount of HK\$171,942,750 convertible into 1,719,427,500 Shares at the conversion price of HK\$0.10 per Share (subject to adjustment in accordance with the deed poll constituting the Convertible Notes dated 25 November 2010) upon the exercise of the conversion rights attached to the Convertible Notes (together, the "**Sunco Interests**"). As Sunco Resources Limited is a wholly-owned subsidiary of SHKP, SHKP is deemed to have interests in the Sunco Interests for the purpose of Part XV of the SFO. As HSBC Trustee (C.I.) Limited ("**HSBC Trustee**") is entitled to control the exercise of one-third or more of the voting power at general meetings of SHKP, HSBC Trustee is also deemed to have interests in the Sunco Interests held indirectly by SHKP for the purpose of Part XV of the SFO. In addition, HSBC Trustee also has interests/deemed interests in 3,485,000 Shares for the purpose of Part XV of the SFO.

The abovementioned interests, after taking into account duplication of interests, represented approximately 74.12% of the total number of issued Shares as at the Latest Practicable Date. Assuming that there is no change in the total number of issued Shares prior to the AGM, in the event that the Share Repurchase Mandate is exercised in full, the abovementioned interests will be increased to approximately 82.36%. Such increase will not give rise to any obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. In addition, in view of the public float requirement under the Listing Rules which requires at least 25% of the issued share capital of the Company to be held by the public, the Directors will use their best endeavours to ensure that the Share Repurchase Mandate will not be exercised to the extent that the Company will infringe such minimum public float requirement.

9. SHARE PURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, there was no purchases of Shares made by the Company (whether on the Stock Exchange or otherwise).

10. TREASURY SHARES

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of repurchases. Treasury Shares held by the Company will only be resold on the market when the Directors believe that a resale thereof is in the interests of the Company and the Shareholders as a whole.

For Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. Such measures may include the Company not (or procure its broker not to) giving any instructions to the Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS and, where necessary, withdrawing the Treasury Shares from CCASS and either re-register them in its own name as treasury shares or cancel them before the record date for the relevant dividends or distributions.

11. CONFIRMATION OF NO UNUSUAL FEATURES

The Board confirms that neither this explanatory statement nor the Share Repurchase Mandate has any unusual features.

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

1. Jack Lau (Age: 57)

Independent Non-Executive Director

Professor Lau has been an Independent Non-Executive Director since 19 April 2024. He received his Bachelor's and Master's degrees in Electrical Engineering and Computer Sciences from the University of California, Berkeley, and obtained his Ph.D. degree in Electrical and Electronic Engineering from The Hong Kong University of Science and Technology ("HKUST") in 1994. Professor Lau then continued his post-doctoral research at Stanford University and completed his Executive Master of Business Administration program of Northwestern University Kellogg-HKUST in 2010.

Professor Lau is an Adjunct Professor of the Department of Electronic and Computer Engineering at HKUST and also a Court member of HKUST. He is the President of Qatar Science and Technology Park.

Professor Lau is a member of the Appeal Tribunal Panel (Buildings) of the Development Bureau of the Government of the Hong Kong Special Administrative Region. He was a member of the Listing Committee of the Stock Exchange.

Professor Lau was awarded the Ten Outstanding Young Persons in Hong Kong (2000), Young Industrialist Award of Hong Kong (2005), Excellence in Achievement of World Chinese Youth Entrepreneurs Award (2009) and Ernst & Young Entrepreneur Of The Year China (Technology) (2009). He was bestowed an Honorary Fellowship at HKUST and honoured with the Directors Of The Year Award by the Hong Kong Institute of Directors in 2010 and 2011 respectively.

Professor Lau is entitled to receive a Director's fee of HK\$150,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year) for being a Director.

As at the Latest Practicable Date, Professor Lau did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

2. Tung Chi-ho, Eric (Age: 65)***Executive Director***

Mr. Tung has been an Executive Director since 29 January 2000. He holds a Bachelor of Arts degree in Architectural Studies and a Bachelor of Architecture degree from The University of Hong Kong. Mr. Tung is a member of The Hong Kong Institute of Architects and a registered Architect.

Mr. Tung is the chairman of iAdvantage Limited, a subsidiary of the Company and a director of certain subsidiaries of the Company. He has been with the Sun Hung Kai Properties group for more than 35 years and has been an executive director of SHKP since December 2013. Mr. Tung is also a member of the executive committee of SHKP and a director of certain subsidiaries of SHKP. He served as project director for various large-scale residential, commercial and mixed developments and oversaw the completion of data centres for major tenants such as JP Morgan and ING Barings.

For the financial year ended 30 June 2024, Mr. Tung is entitled to receive a Director's fee of HK\$45,000 for being a Director.

As at the Latest Practicable Date, Mr. Tung did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

3. David Norman Prince (Age: 73)***Non-Executive Director***

Mr. Prince has been a Non-Executive Director since 29 October 2016. He is a member of the Chartered Institute of Management Accountants (UK) and the Chartered Institute of Purchasing and Supply (UK). Mr. Prince has been a non-executive director of SmarTone Telecommunications Holdings Limited since 2005. He is also a director of Wilson Group Limited, a wholly-owned subsidiary of SHKP, as well as a consultant of Sun Hung Kai Real Estate Agency Limited, a wholly-owned subsidiary of SHKP.

Mr. Prince has over 20 years' experience of operating at board level in an international environment. He was previously a non-executive director and a member of the audit committee of Adecco Group AG (formerly known as Adecco SA), which is the global leader in human resources services, and a non-executive director of Ark Therapeutics plc.

Mr. Prince was group finance director of Cable and Wireless plc. until December 2003 and prior to this, spent some 12 years working in the telecommunications industry in Hong Kong and Asia and on the mainland. From 1994 to 2000 he was finance director and latterly deputy chief executive officer of Hong Kong Telecommunications Limited until it was acquired by PCCW in 2000. Mr. Prince went on to join PCCW plc. as group chief financial officer. In 2002, he left PCCW to join Cable and Wireless as group finance director. Prior to his time in Hong Kong, he held senior management roles for Cable and Wireless. His early career was spent in the gas, oil and electronic industries within Europe and the USA.

For the financial year ended 30 June 2024, Mr. Prince is entitled to receive a Director's fee of HK\$150,000 for being a Director.

As at the Latest Practicable Date, Mr. Prince did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

4. Chan Hong-ki, Robert (Age: 60)

Non-Executive Director

Mr. Chan has been a Non-Executive Director since 7 August 2017. He graduated from The Hong Kong Polytechnic University and holds a Bachelor's Degree from the University of Greenwich.

Mr. Chan joined SHKP in 1993 and has progressed through the ranks. He is an executive director and a member of the executive committee of SHKP. Mr. Chan is also a director of certain subsidiaries of SHKP. He is a project director for various key residential, commercial, industrial and mixed developments of the SHKP group both in Hong Kong and on the mainland. Mr. Chan is also responsible for design aspects including architectural, structural, electrical and mechanical, landscape and interior design of various development projects of the SHKP group.

Mr. Chan is a member of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors and a Registered Professional Surveyor. He is also an Authorised Person under the Buildings Ordinance (Chapter 123 of the laws of Hong Kong) and a director of BEAM Society Limited.

For the financial year ended 30 June 2024, Mr. Chan is entitled to receive a Director's fee of HK\$45,000 for being a Director.

As at the Latest Practicable Date, Mr. Chan did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

5. Li On-kwok, Victor (Age: 69)

Independent Non-Executive Director

Professor Li has been an Independent Non-Executive Director since 29 January 2000. He is also the Chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee of the Board. Professor Li received his bachelor's, master's, engineer's and doctoral degrees in Electrical Engineering and Computer Science from the Massachusetts Institute of Technology in 1977, 1979, 1980 and 1981 respectively.

Professor Li is Chair Professor of Information Engineering of the Department of Electrical and Electronic Engineering (“**EEED**”) at The University of Hong Kong (“**HKU**”), and was the head (until 28 February 2018) and Cheng Yu-Tung Professor in Sustainable Development (until 30 June 2023) of the EEED at HKU. Prior to joining HKU, he was Professor of Electrical Engineering at the University of Southern California (“**USC**”) and director of the USC Communication Sciences Institute. Professor Li had chaired various committees of international professional organisations such as the Technical Committee on Computer Communications of the Institute of Electrical and Electronics Engineers. He was awarded the Bronze Bauhinia Star by the Government of Hong Kong in 2002.

Professor Li was an independent non-executive director of Anxin-China Holdings Limited (“**Anxin-China**”) from June 2013 and he had resigned from such position on 1 October 2015. A petition for the winding-up of Anxin-China was presented to the High Court of the Hong Kong Special Administrative Region (the “**Court**”) by Bloom Zone Limited on 29 September 2015 (the “**Winding-up Petition**”) and provisional liquidators of Anxin-China were appointed on 2 October 2015. The Winding-Up Petition was subsequently dismissed by the Court and the provisional liquidators appointed were discharged on 20 January 2017. Anxin-China, a Cayman Islands incorporated limited company, was an integrated solutions provider, services operator and equipment manufacturer of intelligent surveillance, disaster alert and rescue coordination systems and intelligent safety systems.

For the financial year ended 30 June 2024, Professor Li is entitled to receive a Director’s fee of HK\$240,000 for being a Director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Board.

As at the Latest Practicable Date, Professor. Li did not have, and was not deemed to have, any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, all the retiring Directors proposed to be re-elected (i) did not hold any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position in the Group; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Mr. Tung Chi-ho, Eric has entered into a service agreement with the Company for a period of three years commencing on 1 March 2003 and shall continue thereafter until terminated by either party giving to the other not less than six months’ prior written notice. There are no service contracts entered into between the Company and the Non-Executive Directors (including Independent Non-Executive Director). Each of them received an appointment letter from the Company for their respective appointments. All the Directors are subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Memorandum and Articles of Association.

The Directors' fees are fixed by the Board while their annual salaries, if any, are determined by the Board from time to time with reference to their contributions in terms of time, effort and their expertise and are reviewed on an annual basis, and the sum of discretionary bonus, if any, is determined by the Board at its absolute discretion having regard to the operating results of the Company, its subsidiaries and its associated companies from time to time and the performance of the respective Directors.

Save as disclosed above, there are no other matters concerning the retiring Directors proposed to be re-elected that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The following are the changes to the Memorandum and Articles of Association introduced by the New Amended and Restated Memorandum and Articles of Association. Full text or extract of the relevant provisions are reproduced, with the proposed insertions and deletions indicated by, respectively, the underlined text and the strikethrough text below. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Amended and Restated Memorandum and Articles of Association:

THE ARTICLES OF ASSOCIATION

General amendment

Replacing all references to the words “App 3” with “App A1” wherever they respectively appear in the Articles of Association.

Specific amendments

Article No.	Proposed amendments (showing changes to the Memorandum and Articles of Association)
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- | | |
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| 2. | <p><u>“Actionable Corporate Communication” shall have the meaning ascribed thereto in the Listing Rules;</u> Interpretation</p> |
|----|---|

“Corporate Communication” shall have the meaning ascribed thereto in the Listing Rules~~mean any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report and, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) the quarterly report; (d) a notice of meeting; (e) a listing document; (f) a circular; and (g) a proxy form, within the meaning ascribed thereto under the Listing Rules;~~

“electronic means” ~~includes~~ shall mean sending a notice or document (including any Corporate Communication and Actionable Corporate Communication) or otherwise making it available to the intended recipients of the communication in an electronic format;

“Electronic Transactions Act” ~~means~~ shall mean the Electronic Transactions Act (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

“treasury share” shall mean a share held in the name of the Company as a treasury share in accordance with the Act;

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| 15. | (c) | <p>The register may, on 10 business days' notice (or 6 business days' notice in the case of a rights issue) being given by an announcement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that the total period or periods during which the register is closed shall not exceed 60 days in aggregate in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice before the announced closure, or the new closure, whichever is earlier, in accordance with the procedures set out in this Article and the Listing Rules. If, however, there are exceptional circumstances (e.g. a black rainstorm warning or a tropical cyclone warning signal no. 8 or above is hoisted) that render the giving of such publication of announcement impossible, the Company shall comply with these requirements as soon as practicable.</p> | <p>App ~~A13~~
r. 20</p> |
| 26. | | <p>A copy of the notice referred to in Article 25 shall be sent in the manner in which notices may be sent to members by the Company as ~~herein~~ provided in <u>Article 163</u>.</p> | <p>Copy of notice
to be sent</p> |
| 28. | | <p>~~[Intentionally deleted]In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.~~</p> | <p>Notice of call
may be
published in
newspapers or
given by
electronic
means</p> |
- Treasury Shares**
- | | | |
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| 58A. | <p><u>Shares that have been repurchased or redeemed by the Company or surrendered to the Company may, at the option of the Company, be cancelled immediately upon such repurchase, redemption or surrender, or classified and held as treasury shares in accordance with the Act. In the event that the Board does not resolve, prior to the repurchase, redemption or surrender of such shares, that the relevant shares are to be held as treasury shares, such shares shall be cancelled upon such repurchase, redemption or surrender.</u></p> | <p><u>Shares
repurchased or
redeemed or
surrendered to
be cancelled or
held as treasury
shares</u></p> |
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- | | | |
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| 58B. | <u>Treasury shares may at any time be (i) cancelled by the Company, or (ii) transferred by the Company to any person, whether or not for valuable consideration (including at a discount to the nominal or par value of such shares), on such terms and conditions as determined by the Board subject to these Articles and the Listing Rules.</u> | <u>Cancellation or transfer of treasury shares</u> |
| 58C. | <u>Any share which is deemed under or considered by the Listing Rules to be a treasury share (including any share which has been acquired by the Company but which is held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited for sale on the Exchange) shall be subject to the restrictions applicable to treasury shares under the Act and the Listing Rules, and accordingly, without limitation, the Company shall not exercise any right in respect of such shares, and the Company shall procure that such shares shall not be voted, directly or indirectly, at any meeting of the Company, and that no dividend shall be paid, and no other distribution of the Company's assets shall be made, to the Company in respect of such shares.</u> | <u>Restrictions on treasury shares held or deposited in the Central Clearing and Settlement System</u> |
| 68A. | The Directors may determine that Communication Facilities shall be made available for a specific general meeting or all general meetings of the Company, to the intent and effect that members and other participants may attend and participate <u>(including voting)</u> at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting. | Communication Facilities |
| 88. | The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) <u>(including by electronic means)</u> not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. | Delivery of authority for appointment of proxy or copy resolution appointing representative |

143. (a) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve: Scrip dividends
- either
- (i) that such dividend be satisfied wholly or in part in the form of an allotment of shares credited as fully paid up, provided that the shareholders entitled thereto will be entitled to elect to receive such dividend (or part thereof) in cash (by cheque or warrant or by means of a funds transfer system) in lieu of such allotment. In such case, the following provisions shall apply: As to cash election
- (aa) the basis of any such allotment shall be determined by the Board;
- (bb) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to the shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (cc) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;
- (dd) the dividend (or that part of the dividend to be satisfied by the allotment of shares as aforesaid) shall not be payable in cash on shares in respect whereof the cash election has not been duly exercised ("the non-elected shares") and in satisfaction thereof shares shall be allotted credited as fully paid to the holders of the non-elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company or any part of any of the Company's reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit or loss account or amounts otherwise available for distribution as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the non-elected shares on such basis;

or

- (ii) that shareholders entitled to such dividend shall be entitled to elect to receive an allotment of shares credited as fully paid up in lieu of the whole or such part of the dividend as the Board may think fit. In such case, the following provisions shall apply:
- As to scrip election
- (aa) the basis of any such allotment shall be determined by the Board;
- (bb) the Board, after determining the basis of allotment, shall give not less than two weeks' notice in writing to shareholders of the right of election accorded to them and shall send with such notice forms of election and specify the procedure to be followed and the place at which and the latest date and time by which duly completed forms of election must be lodged in order to be effective;
- (cc) the right of election may be exercised in respect of the whole or part of that portion of the dividend in respect of which the right of election has been accorded;
- (dd) the dividend (or that part of the dividend in respect of which a right of election has been accorded) shall not be payable on shares in respect whereof the share election has been duly exercised ("the elected shares") and in lieu thereof shares shall be allotted credited as fully paid to the holders of the elected shares on the basis of allotment determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company's reserve accounts (including any special account, share premium account and capital redemption reserve (if there be any such reserve)) or profit and loss account or amounts otherwise available for distribution as the Board may determine, a sum equal to the aggregate nominal amount of the shares to be allotted on such basis and apply the same in paying up in full the appropriate number of shares for allotment and distribution to and amongst the holders of the elected shares on such basis.

143. (d) The Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that notwithstanding the provisions of paragraph (a) a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid without offering any right to shareholders to elect to receive such dividend in cash (by cheque or warrant or by means of a funds transfer system) in lieu of such allotment.
151. (c) In addition, notwithstanding the foregoing, any such dividend, interest or other sum may also be paid by a bank or other funds transfer system or by such other means and to or through such person as the holder or joint holders may direct in writing, and the Company shall have no responsibility for any sums lost or delayed in the course of any such transfer when it has acted on such direction. Method of Ppayment by-
post
153. (a) The Company shall be entitled to sell any shares of a member or the shares to which a person is entitled by virtue of transmission on death or bankruptcy or operation of law if and provided that: Sale of shares of untraceable shareholders
- (i) all cheques or warrants or payments made by means of a funds transfer system, not being less than three in number, for any sums payable in cash to the holder of such shares have remained uncashed or (as the case may be) have remained unreceived for a period of 12 years;
- (ii) the Company has not during that time or before the expiry of the three month period referred to in paragraph (iv) below received any indication of the whereabouts or existence of the member or person entitled to such shares by death, bankruptcy or operation of law;
- (iii) during the 12-year period, at least three dividends in respect of the shares in question have become payable and no dividend during that period has been claimed by the member; and
- (iv) upon expiry of the 12-year period, the Company has caused an advertisement to be published in the newspapers or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided, giving notice of its intention to sell such shares, and a period of three months has elapsed since such advertisement and the Exchange has been notified of such intention.

The net proceeds of any such sale shall belong to the Company and upon receipt by the Company of such net proceeds it shall become indebted to the former member for an amount equal to such net proceeds.

Notices~~Corporate Communication~~

163. (a) Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication and Actionable Corporate Communication, may be served by the Company or by the Board on any member in any of the following manners to the extent permitted by, and in compliance with the requirements of, the Listing Rules: ~~either~~ Service of
notices
Corporate
Communication
- (i) personally or by leaving it at the registered address of such member as appearing in the register;
 - (ii) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where it is posted from one country to another); or, to the extent permitted by the Listing Rules and all applicable laws and regulations;
 - (iii) by electronic means, including but not limited to by transmitting it to any electronic mail-number or address or website supplied by the member to the Company without the need for any additional consent or notification; ~~or~~
 - (iv) by placing it making it available for examination by the member using electronic means, including the posting of such notice or document on the Company's website websites or web pages or the Exchange's website in compliance with the requirements of the Listing Rules without the need for any additional consent or notification; ~~provided that if any such notice or document is to be sent or made available to any member by using electronic means, the Company must first have received from the relevant member either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules and have otherwise complied with the relevant requirements of the Listing Rules, to receive or otherwise have made available to him such notice or document by such electronic means;~~ ~~or~~
 - (v) (in the case of notice) by advertisement published in the newspapers or in the manner prescribed under the Listing Rules or as permitted by an applicable regulator (including the Exchange); or

(vi) by sending or otherwise making it available to such member through such other means to the extent permitted by and in accordance with the Act and other applicable laws, rules and regulations.

In the case of joint holders of a share, ~~all any notice or document, including any Corporate Communication and Actionable Corporate Communication, shall be served on~~ given to the joint holder whose name stands first named in the register and such service shall be sufficient service on all the joint holders of members.

- (b) ~~Notwithstanding any election by a member from time to time to receive any Corporate Communication through electronic means, such member or document, who for any reason have difficulty in receiving or gaining access to the Corporate Communication will promptly upon request be sent the Corporate Communication in printed form free of charge.~~ Members may require printed copy of notice
- (eb) Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (i) every person shown as a member in the register ~~of members~~ as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register ~~of members~~;
 - (ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;
 - (iii) the Auditors;
 - (iv) each Director and alternate Director;
 - (v) the Exchange; and
 - (vi) such other person to whom such notice is required to be given in accordance with the Listing Rules.

No other person shall be entitled to receive notices of general meetings.

164. ~~[Intentionally deleted]~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company or is not deemed to have given an express confirmation in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 164 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.
- Members out of Hong Kong
165. Any notice or document, including any Corporate Communication and Actionable Corporate Communication:
- When notice by post deemed to be served
- (a) delivered personally or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;
- (b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office ~~situated within Hong Kong~~ or on such later day as may be prescribed by the Listing Rules, and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office, and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof; ~~Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~

- (c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day on which it is transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;
- (d) served by being placed on the Company's website or the Exchange's website shall be deemed to be served at such time as it first appears on the relevant website (and if placed on multiple websites, the earlier of such times) or such other time as may be prescribed by the Listing Rules; and
- (e) ~~Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates). Any notice or document sent or made available by using electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient. Any notice served by being placed on the Company's website or the Exchange's website shall be deemed to be served at such time as may be prescribed by the Listing Rules.~~
- 165A. Where a person has in accordance with the Act and other applicable laws, rules and regulations consented to receive notices and other documents (including any Corporate Communication and Actionable Corporate Communication) from the Company in English language only or the Chinese language only but not both, it shall be sufficient for the Company to serve on or deliver to him any notice or document (including any Corporate Communication and Actionable Corporate Communication) in such language only in accordance with these presents unless and until there is a notice of revocation or amendment of such consent given or deemed to have been given by such person to the Company in accordance with the Act and other applicable laws, rules and regulations, which shall have effect in respect of any notice or document to be served on or delivered to such person subsequent to the giving of such notice of revocation or amendment.
- Choice of
Language

- | | | |
|------|---|--|
| 166. | <p>A notice <u>or document (including a Corporate Communication or an Actionable Corporate Communication)</u> may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member <u>in the same manner as other notices or documents which are required to be given under the Articles, and shall be by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description; at the address, (including electronic number or address or website), if any, within Hong Kong supplied for the that purpose by the person or persons claiming to be so entitled; or (until such an address has been so supplied) by giving the notice or at the option of the Company, such notice or document may be given in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</u></p> | <p>Service of notice to persons entitled on death, mental disorder or bankruptcy of a member</p> |
| 167. | <p>Any person, who by operation of law, transfer or other means whatsoever ~~shall become~~ <u>becomes</u> entitled to any share, shall be bound by every notice or document <u>(including any Corporate Communication and Actionable Corporate Communication)</u> in respect of such share, which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.</p> | <p>Transferee bound by prior notices</p> |
| 168. | <p>Any notice or document <u>(including any Corporate Communication and Actionable Corporate Communication)</u> delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p> | <p>Notice valid though member deceased</p> |
| 169. | <p>The signature to any notice <u>or document (including any Corporate Communication and Actionable Corporate Communication)</u> to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.</p> | <p>How notice to be signed</p> |

- 169A. In respect of any Corporate Communication or Actionable Corporate Communication which is sent by the Company to any member, to the extent permitted by, and in compliance with the requirements of the Act, the Companies Ordinance and the Listing Rules, a member may provide to the Company his/its instruction(s) or response(s) in respect of such Corporate Communication or Actionable Corporate Communication by electronic means, including by transmitting such instruction(s) or response(s) to any electronic number or address or website supplied by the Company to the member as specified in such Corporate Communication or Actionable Corporate Communication.
- Electronic transmission of members' instruction(s) or response(s)

Transfer by way of Continuation

179. The Company shall, subject to the provisions of the Companies Act and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.
- Transfer by way of Continuation

Mergers and Consolidations

180. The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Act) upon such terms as the Directors may determine.
- Mergers and Consolidations

NOTICE OF ANNUAL GENERAL MEETING



sunévision

SUNEVISION HOLDINGS LTD.

新意網集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1686)

NOTICE IS HEREBY GIVEN that an annual general meeting of SUNeVision Holdings Ltd. (the “Company”) will be held at 4th Floor and 53rd Floor, Sun Hung Kai Centre, 30 Harbour Road, Hong Kong on Friday, 1 November 2024 at 12:00 noon for the following purposes:

AS ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements, the Directors’ report and the independent auditor’s report for the year ended 30 June 2024;
2. To declare a final dividend;
3.
 - (i)
 - (a) To re-elect Professor Jack Lau as Director;
 - (b) To re-elect Mr. Tung Chi-ho, Eric as Director;
 - (c) To re-elect Mr. David Norman Prince as Director;
 - (d) To re-elect Mr. Chan Hong-ki, Robert as Director; and
 - (e) To re-elect Professor Li On-kwok, Victor as Director;
 - (ii) To authorise the board of Directors to fix the Directors’ remuneration;
4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the board of Directors to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

ORDINARY RESOLUTIONS

5. “**THAT:**

- (A) subject to paragraph (B) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) (including any sale or transfer of Shares repurchased or otherwise acquired and held by the Company in treasury or held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited (“**Treasury Shares**”)) and to make or grant offers, agreements, options and rights to subscribe for, or to convert securities into, Shares (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares), which might require the exercise of such power during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (B) the number of additional Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options under any share option scheme of the Company or similar arrangement for the time being and from time to time adopted by the Company in accordance with the applicable rules of The Stock Exchange of Hong Kong Limited for the grant or issue of Shares or rights to acquire Shares (including, without limitation, any share option scheme to be adopted by the Company at or after this annual general meeting); or (iii) any scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 10% of the total number of Shares in issue (excluding any Treasury Shares) at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(C) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing 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 memorandum and articles of association of the Company, or any other applicable laws of the Cayman Islands, to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.

“Rights Issue” means an offer of Shares, or offer or issue of options, warrants or other securities giving the rights to subscribe for Shares, open for a period fixed by the Directors of the Company to holders of Shares, or any class of Shares (and where appropriate, to holders of other securities of the Company entitled to the offer), whose name appears on the register on a fixed record date in proportion to their holdings of Shares (or, where appropriate, such other securities) as at that date (subject to such exclusions or other arrangements as the Directors of the Company 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

6. **“THAT:**

- (A) subject to paragraph (B) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this purpose, subject to and in accordance with the rules and regulations of The Securities and Futures Commission of Hong Kong, The Stock Exchange of Hong Kong Limited or of any other stock exchange (as applicable) as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(B) the maximum number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (A) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue (excluding Shares repurchased or otherwise acquired and held by the Company in treasury or held or deposited in the Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited) at the date of passing this resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution), and the said approval shall be limited accordingly; and

(C) for the purpose of this resolution,

“Relevant Period” means the period from the date of passing 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 memorandum and articles of association of the Company, or any other applicable laws of the Cayman Islands, to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”

7. “**THAT** subject to the passing of Ordinary Resolutions nos. 5 and 6 set out in the notice convening this meeting, the general unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares) referred to in Ordinary Resolution no. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares repurchased by the Company under the authority granted pursuant to Ordinary Resolution no. 6 set out in the notice convening this meeting, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue (excluding any Treasury Shares) as at the date of passing Ordinary Resolution no. 6 (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution).”

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolution (with or without modifications) as a special resolution:

SPECIAL RESOLUTION

8. “**THAT:**

- (A) the new amended and restated memorandum and articles of association of the Company, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the memorandum and articles of association of the Company, in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting; and
- (B) any director or the company secretary of the Company be and is hereby authorised to do all such acts as he deems fit to effect the adoption of the amended and restated memorandum and articles of association of the Company and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws and regulations in the Cayman Islands and Hong Kong.”

By order of the Board
SUNEVISION HOLDINGS LTD.
Bonnie Lau
Company Secretary

Hong Kong, 25 September 2024

Registered Office:

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head Office and Principal Place of Business:

Unit 3110, 31/F, Standard Chartered Tower
Millennium City 1, 388 Kwun Tong Road
Kwun Tong, Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. (a) In order to determine entitlements of the shareholders of the Company (the “**Shareholders**”) to attend and vote at the annual general meeting of the Company to be held on Friday, 1 November 2024 (the “**AGM**”), the register of members of the Company (the “**Register of Members**”) will be closed from Tuesday, 29 October 2024 to Friday, 1 November 2024, both dates inclusive, during which no transfer of shares of the Company (the “**Shares**”) will be effected.
 - (i) In the case of the Shares, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 28 October 2024; and
 - (ii) In the case of convertible notes of the Company, in order to be entitled to attend and vote at the AGM, the notice of conversion accompanied by the relevant note certificate and payment of the necessary amount should have been surrendered to and deposited with the Company’s registrar in respect of the convertible notes, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for conversion into Shares not later than 4:30 p.m. on Wednesday, 11 September 2024.
- (b) In addition, the Register of Members will be closed on Thursday, 7 November 2024. On the assumption that the resolution for declaring the final dividend is duly passed at the AGM:
 - (i) in the case of the Shares, in order to determine entitlement to the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 6 November 2024. Shares will be traded ex-dividend as from Tuesday, 5 November 2024; and
 - (ii) in the case of convertible notes of the Company, in order to determine entitlement to receive the relevant payments under the convertible notes, the noteholders shall remain to be registered on the register of noteholders of the Company on Thursday, 7 November 2024.
2. A Shareholder entitled to attend and vote at the AGM is entitled to appoint a person or persons (who must be individual) as his or her proxy or proxies to attend and, on a poll, vote instead of him or her. A proxy need not be a Shareholder.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 12:00 noon on Wednesday, 30 October 2024 or not less than 48 hours before the time for holding any adjourned AGM (as the case may be) and in default thereof, the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
4. Delivery of an instrument appointing a proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof; in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. With reference to Ordinary Resolution no. 3 above, Professor Jack Lau, Mr. Tung Chi-ho, Eric, Mr. David Norman Prince, Mr. Chan Hong-ki, Robert and Professor Li On-kwok, Victor will retire from office and, being eligible, have offered themselves for re-election at the AGM.

The requisite details of the above retiring Directors seeking re-election at the AGM are set out in Appendix II to the circular of the Company dated 25 September 2024 (the “**Circular**”).

NOTICE OF ANNUAL GENERAL MEETING

6. With reference to Ordinary Resolution no. 5 above, any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and applicable laws and regulations.
7. With reference to Ordinary Resolution no. 6 above, an explanatory statement containing the information regarding the granting of an authority for the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the Circular.
8. With reference to Special Resolution no. 8 above, the new amended and restated memorandum and articles of association of the Company are written in English. The Chinese translation of the new amended and restated memorandum and articles of association of the Company is for reference purpose only. In case of any inconsistency between the English and Chinese versions, the English version shall prevail. Details of the proposed amendments are set out in the Appendix III to the Circular.
9. If a black rainstorm warning signal is in force or a tropical cyclone warning signal no. 8 or above is hoisted, or “extreme conditions” announced by the Hong Kong Government is in force at any time between 9:00 a.m. and 12:00 noon on the day of the AGM, the AGM will be adjourned. The Company will publish an announcement on its website at www.sunevision.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify Shareholders of the date, time and venue of the adjourned meeting.

Shareholders should decide on their own whether they would attend the AGM under bad weather conditions having regard to their own situations and, if they choose to do so, they are advised to exercise care and caution.

This notice is made in English and Chinese. In case of any inconsistency, the English version shall prevail.