THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Oriental Enterprise Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, 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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東方企控集團有限公司

ORIENTAL ENTERPRISE HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 18)

PROPOSAL FOR
1) DECLARATION OF FINAL DIVIDEND,
2) GRANTING OF GENERAL MANDATES TO BUY BACK AND ISSUE SHARES,
3) RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED THE COMPANY FOR MORE THAN NINE YEARS,
4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
5) ADOPTION OF NEW ARTICLES OF ASSOCIATION AND
6) NOTICE OF 2025 ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 4 to 11 of this circular. A notice convening the 2025 annual general meeting ("**2025 AGM**") of Oriental Enterprise Holdings Limited (the "**Company**") to be held at "4th Floor, Oriental Media Centre, 23 Dai Cheong Street, Tai Po Industrial Estate, Hong Kong" on Wednesday, 20 August 2025 at 11:00 a.m. is set out in Appendix V to this circular.

Whether or not you are able to attend the 2025 AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company at its registered office at " Oriental Media Centre, 23 Dai Cheong Street, Tai Po Industrial Estate, Hong Kong" as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the 2025 AGM or any adjournment thereof.

Completion and return of the form of proxy shall not preclude you from attending and voting in person at the 2025 AGM or any adjourned meeting should you so desire.

18 July 2025

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

"2025 AGM"	the 2025 annual general meeting of the Company to be held at "4th Floor, Oriental Media Centre, 23 Dai Cheong Street, Tai Po Industrial Estate, Hong Kong" on Wednesday, 20 August 2025 at 11:00 a.m., and any adjournment thereof
"Articles of Association" or "Current Articles"	the Articles of Association of the Company adopted on 1 August 2012
"Audit Committee"	the audit committee of the Board
"Board"	the Board of Directors
"Buy-back Mandate"	a general and unconditional mandate proposed to be granted to the Board to exercise the power of the Company to buy back the Shares up to 10% of the total number of Shares in issue (exclude treasury shares, if any) as at the date of passing of the relevant resolution at the 2025 AGM
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"close associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, or supplemented from time to time
"Company"	Oriental Enterprise Holdings Limited 東方企控集團有限公司, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
"Controlling Shareholder(s)"	has the same meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company

"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back 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
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Board to exercise the power of the Company to allot, issue and otherwise deal with (include any sale and transfer of treasury shares out of treasury) unissued Shares up to 20% of the aggregate number of issued Shares (exclude treasury shares, if any) as at the date of passing of the relevant resolution at the 2025 AGM
"Latest Practicable Date"	11 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"Notice of the 2025 AGM"	the notice convening the 2025 AGM as set out in Appendix V to this circular
"Proposed New Articles of Association"	a new set of Articles of Association incorporating and consolidating amendments to the Companies Ordinance and the Listing Rules with the view to (i) bring the Current Articles in line with the latest regulatory requirements in relation to hybrid meetings, electronic voting and the electronic dissemination of corporate communications by listed issuer; (ii) allow the Company to hold repurchased shares as treasury shares for future resale; and (iii) make some housekeeping amendments to be considered and approved for adoption by way of a special resolution at the 2025 AGM

"Remuneration Committee"	the remuneration committee of the Board
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	has the same meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Code on Takeovers and Mergers as approved by the Securities and Futures Commission
"treasury shares"	has the meaning ascribed to it under the Listing Rules, as amended, supplemental or otherwise modified from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent

東方企控集團有限公司
ORIENTAL ENTERPRISE HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 18)

Executive Directors:
Mr. Ching-fat MA, BBS, *Chairman*
Mr. King-ho MA, *Vice Chairman*
Mr. Shun-chuen LAM, *Chief Executive Officer*

Non-executive Director:
Mr. Dominic LAI

Independent Non-executive Directors:
Mr. Yau-nam CHAM
Mr. Yat-fai LAM
Ms. Ching-wah YIP

Registered office:
Oriental Media Centre
23 Dai Cheong Street
Tai Po Industrial Estate
Hong Kong

18 July 2025

To the Shareholders

Dear Sir or Madam,

PROPOSAL FOR 1) DECLARATION OF FINAL DIVIDEND, 2) GRANTING OF GENERAL MANDATES TO BUY BACK AND ISSUE SHARES, 3) RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED THE COMPANY FOR MORE THAN NINE YEARS, 4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, 5) ADOPTION OF NEW ARTICLES OF ASSOCIATION AND 6) NOTICE OF 2025 ANNUAL GENERAL MEETING

A. INTRODUCTION

At a Board meeting held on 19 June 2025, the Board has (i) announced the audited consolidated results of the Group for the year ended 31 March 2025; (ii) declared a final dividend; and (iii) declared that the 2025 AGM will be held at " 4th Floor, Oriental Media Centre, 23 Dai Cheong Street, Tai Po Industrial Estate, Hong Kong" on Wednesday, 20 August 2025 at 11:00 a.m..

The ordinary and special business to be transacted at the 2025 AGM includes (i) receiving and considering the audited financial statements of the Group, the Directors' report and the independent Auditor's report of the Company for the year ended 31 March 2025; (ii) declaration of a final dividend; (iii) re-election of the retiring Directors and the continuous appointment of an Independent Non-executive Director who has served the Company for more than nine years, and authorising the Board to fix the remuneration of the Directors; (iv) appointment of Independent Non-executive Director; (v) re-appointment of Forvis Mazars CPA Limited as the Auditor of the Company and authorising the Board to fix its remuneration; and (vi) the adoption of the Proposed New Articles of Association.

The notice of the 2025 AGM convening the 2025 AGM is set out on pages 85 to 90 of this circular.

B. DECLARATION OF FINAL DIVIDEND

The Board is pleased to announce that at a Board meeting held on Thursday, 19 June 2025, resolutions have been passed to recommend (subject to the approval by the Shareholders at the 2025 AGM) the payment of a final dividend.

The proposed final dividend for the year ended 31 March 2025 of HK1 cent per Share, with an aggregate amount of approximately HK$23,979,000 (if approved by the Shareholders in the 2025 AGM) is expected to be distributed on Wednesday, 10 September 2025, to the Shareholders whose names appear on the Company's register of members on Thursday, 28 August 2025, being the record date for determination of entitlements of the final dividend.

C. RESOLUTIONS (5) TO (7) GENERAL MANDATES TO BUY BACK AND ISSUE SHARES

At the 2024 annual general meeting of the Company held on Wednesday, 21 August 2024, the Directors were granted general mandates to issue new Shares and to buy back Shares. Unless otherwise renewed, these general mandates will lapse at the conclusion of the 2025 AGM.

Buy-back Mandate

As at the Latest Practicable Date, a total of 2,397,917,898 Shares were in issue. At the 2025 AGM, an ordinary resolution numbered 5 set out in the Notice of the 2025 AGM will be proposed to grant to the Directors a general and unconditional mandate to buy back Shares not exceeding 10% of the total number of Shares in issue (exclude treasury shares, if any) as at the date of passing of the relevant resolution at the 2025 AGM.

Subject to the passing of the proposed resolution for granting the Buy-back Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company between the Latest Practicable Date and the 2025 AGM, the Company will be allowed to buy back a maximum of 239,791,789 Shares under the Buy-back Mandate.

An explanatory statement, as required under the Listing Rules and the Companies Ordinance, to provide the requisite information regarding the Buy-back Mandate is set out in Appendix I to this circular. Neither the Explanatory Statement nor the proposed share buy-back has any unusual features.

Issue Mandate

At the 2025 AGM, an ordinary resolution (ordinary resolution numbered 6 set out in the Notice of 2025 AGM) will also be proposed to grant to the Directors a general and unconditional mandate to allot, issue and otherwise deal with (include any sale and transfer of treasury shares out of treasury) additional Shares not exceeding 20% of the total number of Shares in issue (exclude treasury shares, if any) as at the date of passing such resolution.

As at the Latest Practicable Date, the Company has in issue a total of 2,397,917,898 Shares. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company between the Latest Practicable Date and the date of the 2025 AGM, the Company will be allowed to issue a maximum of 479,583,579 Shares under the Issue Mandate.

Extension Mandate

In addition, an ordinary resolution (ordinary resolution numbered 7 set out in the Notice of 2025 AGM) will be proposed to extend the Issue Mandate by adding the number of shares bought-back by the Company pursuant to the Buy-back Mandate.

The general mandate to issue new Shares and to buy back Shares, if granted at the 2025 AGM, will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company following the 2025 AGM; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association and the Companies Ordinance to be held; or (iii) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

D. RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR WHO HAS SERVED THE COMPANY FOR MORE THAN NINE YEARS

The Board currently consist of three Executive Directors namely Mr. Ching-fat MA, Mr. King-ho MA and Mr. Shun-chuen LAM, one Non-executive Director namely Mr. Dominic LAI and three Independent Non-executive Directors namely Mr. Yau-nam CHAM, Mr. Yat-fai LAM and Ms. Ching-wah YIP.

Re-election of retiring Directors

At the 2025 AGM, Mr. Ching-fat MA, Mr. Shun-chuen LAM, Mr. Yau-nam CHAM and Mr. Yat-fai LAM will retire from office by rotation in accordance with Article 103 of the Articles of Association.

Mr. Yau-nam CHAM has informed the Company that he will not seek for re-election at the 2025 AGM in order to devote more time to his other commitments. Accordingly, Mr. CHAM will cease to be an Independent Non-executive Director and a member of the Corporate Social Responsibility Committee of the Company with effect from the conclusion of the 2025 AGM.

Save for Mr. Yau-nam CHAM, Mr. Ching-fat MA, Mr. Shun-Chuen LAM and Mr. Yat-fai LAM who are eligible for re-election offer themselves for re-election/re-appointment at the 2025 AGM.

The re-election/re-appointment of the Directors has been reviewed by the Nomination Committee, which recommended to the Board that the re-election be proposed for the Shareholders' approval at the 2025 AGM. The recommendation has been made in accordance with the Nomination Policy of the Company and has taken into account the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) as set out under the Board Diversity Policy of the Company. The Nomination Committee has also taken into account the extensive knowledge and professional experience of the retiring Directors and their contributions to the Board.

Continuous appointment of Independent Non-executive Director who has served the Company for more than nine years

Code Provision B.2.3 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules provides that if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. The circular to shareholders accompanying that resolution should state why the board (or the nomination committee) believes that the director is still independent and should be re-elected, including the factors considered, the process and the discussion of the board (or the nomination committee) in arriving at such determination. As Mr. Yat-fai LAM has served the Company as an Independent Non-executive Director for more than nine years, a separate resolution for his re-appointment as an Independent Non-executive Director should be proposed to the Shareholders for approval at the 2025 AGM.

The re-appointment of Mr. Yat-fai LAM as an Independent Non-executive Director has been reviewed and assessed by the Nomination Committee. The Company has received from Mr. LAM a confirmation of independence according to the Independence Guidelines set out in Rule 3.13 of the Listing Rules. Taking into consideration the fact that Mr. LAM has not been involved in the day-to-day management of the Company, the Nomination Committee is of the view that he meets the criteria stated in the Independent Guidelines set out in the Rule 3.13 of the Listing Rules, despite having served as an Independent Non-executive Director for more than nine years. The Nomination Committee believes that Mr. LAM will continue to contribute to the Company his expertise and knowledge in accounting and financial reporting, and to play a vital role in overseeing the Group's financial matters and providing independent, balanced, and objective views. His continued service will enhance the Board's diversity and effectiveness.

The Board considers that the long service of Mr. LAM will not affect his exercise of independent judgement and is satisfied that Mr. LAM has the required character, integrity, experience and profound knowledge to continue fulfilling the role of an Independent Non-executive Director effectively. The Board, with the recommendation of the Nomination Committee, proposed Mr. LAM for re-appointment as an Independent Non-executive Director at the 2025 AGM.

The biographical details of Mr. Ching-fat MA, Mr. Shun-chuen LAM and Mr. Yat-fai LAM are set out in Appendix II to this circular.

In recommending, Mr. Ching-fat MA and Mr. Shun-chuen LAM to stand for re-election as Executive Directors and Mr. Yat-fai LAM to stand for re-appointment as an Independent Non-executive Director, the Nomination Committee and the Board have considered the following backgrounds and attributes of the nominees concerned :

(a) Mr. Ching-fat MA joined the Group in 1985 and was appointed as an Executive Director for the period from 11 December 1991 to 4 October 1999. During the period from 20 November 2004 to 17 May 2005, he was the President of the Company. Mr. MA graduated from the Department of Journalism, Chu Hai College, Hong Kong.

(b) Mr. Shun-chuen LAM joined the Group in 1972 and is in charge of the distribution of the Group's publications. He is responsible for the day-to-day management of the Group's business.

(c) Mr. Yat-fai LAM is a Certified Public Accountant (Practising). He is a fellow member of the Hong Kong Institute of Certified Public Accountants and of the Association of Chartered Certified Accountants. He has accumulated rich experience in auditing, taxation, corporate finance and accounting over the years.

The Nomination Committee and the Board considered that in view of their diverse and different educational background and professional knowledge and experience, the appointments of Mr. Ching-fat MA and Mr. Shun-chuen LAM as Executive Directors and Mr. Yat-fat LAM as an Independent Non-executive Director will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company's business.

The Nomination Committee and the Board have also assessed the independence of all the Independent Non-executive Directors and opined that they have satisfied the Independence Guidelines as set out in Rule 3.13 of the Listing Rules and has each provided to the Company any annual written confirmation of his/her independence.

E. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board recommends the appointment of Mr. Hung-kei TSANG as an Independent Non-executive Director and as a member of the Corporate Social Responsibility Committee of the Company at the 2025 AGM to fill the vacancies created by the retirement of Mr. Yau-nam CHAM. Mr. TSANG has confirmed that (a) he has satisfied all the independence criteria as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past and present financial or other interest in the business of the Company and its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his appointment.

The nomination of Mr. TSANG has been made by the Nomination Committee and approved by the Board in accordance with the Company's Nomination Policy, taking into account the diversity aspects (including, but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, and length of service) as set out in the Company's Board Diversity Policy. The Nomination Committee has also considered the extensive knowledge and professional experience of Mr. TSANG, whose biographical details are set out in Appendix III to this circular.

F. PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION

As disclosed in the Company's announcement dated 19 June 2025, the Board has proposed the adoption of the Proposed New Articles of Association in substitution for, and to the exclusion of, the Current Articles in order to (i) bring the Current Articles in line with the latest regulatory requirements in relation to hybrid meetings, electronic voting and the electronic dissemination of corporate communications by listed issuer; (ii) allow the Company to hold repurchased shares as treasury shares; and (iii) make some housekeeping amendments. The Proposed New Articles of Association (exclude the covering pages and the pages containing copies of a certificate of incorporation, a certificate of incorporation on change of name and a certificate of change of name and a list of the initial subscribers of the Company and the initial number of shares taken by

each of them on 6 January 1969) is set out in Appendix IV to this circular. The Proposed New Articles of Association is prepared in English language and the Chinese translation provided for reference only. In the event of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed New Articles of Association conform with the applicable requirements under the Listing Rules and the Companies Ordinance. In addition, the Company has confirmed that there is nothing unusual in the Proposed New Articles of Association from the perspective of a company listed on the Stock Exchange.

G. 2025 ANNUAL GENERAL MEETING

The Notice of the 2025 AGM is set out in Appendix V to this circular. A form of proxy is enclosed for use at the 2025 AGM. Whether or not you are able to attend the meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company at its registered office at "Oriental Media Centre, 23 Dai Cheong Street, Tai Po Industrial Estate, Hong Kong" as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the 2025 AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the 2025 AGM or any adjourned meeting should you so desire.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders shall be taken by poll at the 2025 AGM except where the chairman of the 2025 AGM, 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.

An announcement will be made by the Company following the conclusion of the 2025 AGM to inform the Shareholders of the results of the 2025 AGM.

H. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2025 AGM will be closed from Thursday, 14 August 2025 to Wednesday, 20 August 2025, both days inclusive, during which period no transfer of Share will be registered. In order to qualify for attending and voting at the 2025 AGM or any adjournment thereof, all completed transfers documents accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the Company's share registrar and transfer office at "17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong", for registration not later than 4:30 p.m. on Wednesday, 13 August 2025.

For determining the entitlement to the proposed final dividend (subject to the Shareholders' approval at the 2025 AGM) to be distributed to the Shareholders whose names appear on the register of members of the Company on Thursday, 28 August 2025, the register of members of the Company will be closed on Thursday, 28 August 2025. To qualify for the proposed final dividend, if approved at the 2025 AGM, all completed transfers documents accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the Company's share registrar and transfer office at "17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong" for registration not later than 4:30 p.m. on Wednesday, 27 August 2025.

I. RECOMMENDATION

The Board believes that the proposals described in this circular in relation to the declaration of a final dividend, the granting of general mandates to issue new Shares and to buy back Shares, the re-election of the retiring Directors and the continuous appointment of an Independent Non-executive Director, the appointment of Independent Non-executive Director and the proposed adoption of Proposed New Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all the Shareholders to vote in favour of the resolutions to be proposed at the 2025 AGM.

J. ADDITIONAL INFORMATION

Your attention is drawn to the additional information contained in Appendices I to V to this circular.

K. LANGUAGE

The English text of this circular shall prevail over the Chinese text in case of any inconsistency.

Yours faithfully,
for and on behalf of the Board
Ching-fat MA
Chairman

This Appendix serves as an explanatory statement (which is required to be sent to the Shareholders under the Listing Rules) and as a memorandum of the proposed buy-back with the notice of the proposed resolution as required under Section 239 of the Companies Ordinance, to provide the Shareholders with all the relevant information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Buy-back Mandate.

1. LISTING RULES RELATION TO SHARE BUY-BACK

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

The Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction. Such authority may only continue in force during the period from the passing of the resolution until the earlier of: (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

2. REASONS FOR BUY-BACKS

The Directors believe that the Buy-back Mandate affords the Company the flexibility and ability in pursuing the best interests of the Company and the Shareholders. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders. It will then be beneficial to those Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares bought back by the Company.

3. FUNDING OF BUY-BACKS

Buy-backs would be funded entirely from the funds legally available for the purpose and in accordance with the Companies Ordinance and the Articles of Association. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of a company and/or the proceeds of a new issue of shares made for the purpose of the buy-back.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 March 2025 in the event that the Buy-back Mandate is exercised in full at any time during the proposed buy-backs period. However, the Directors do not propose to exercise the Buy-back 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.

4. UNDERTAKING

The Directors have undertaken to the Company that they will exercise the powers of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Companies Ordinance and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have any present intention to sell any Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell the Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

5. SHARE CAPITAL

On the basis of 2,397,917,898 Shares in issue as at the Latest Practicable Date and assuming that (i) the resolution approving the Buy-back Mandate is passed at the 2025 AGM and (ii) no further Shares are issued or bought back between the Latest Practicable Date and the date of the 2025 AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 239,791,789 Shares representing 10% of the total number of Shares in issue (exclude treasury shares, if any) during the Relevant Period (as defined in ordinary resolution numbered 5 set out in the Notice of 2025 AGM).

If the Company repurchase any Shares pursuant to the Buy-back Mandate, the Company will either (i) cancel the Shares bought back and/or (ii) hold such Shares as treasury shares, subject to market conditions and the Company's capital management needs at the relevant time any buy-back of Shares are made.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will 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. These measures may include approval by the Board that (i) the Company would not (or would procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions; and (iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

The Company will ensure that the treasury shares are appropriately identified and segregated, such as giving clear written instructions to the share registrar and transfer office of the Company to update the record to clearly segregate and identify those treasury shares held in CCASS.

6. TAKEOVERS CODE

If, on the exercise of the powers to buy back Shares pursuant to the Buy-back Mandate, 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of the 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, for the purpose of Part XV of the SFO, Mr. Ching-fat MA is deemed to be interested in a total of 1,697,721,284 Shares representing approximately 70.80% of the issued Shares, which are (i) indirectly held as to 1,547,851,284 Shares by Conyers Trustee Services (BVI) Limited, as trustee of Ocean Trust; and (ii) indirectly held as to 149,870,000 Shares by Perfect Deal Trading Limited. Mr. Ching-fat MA is the founder of Ocean Trust and holds the entire issued share capital of Perfect Deal Trading Limited.

Apart from the aforesaid, as at the Latest Practicable Date, for the purpose of Part XV of the SFO, Mr. King-ho MA is deemed to be interested in 95,916,000 Shares, representing approximately 4% of the issued Shares, which are indirectly held by Prosper Time Trading Limited, a company wholly-owned by Mr. King-ho MA.

In the event that the Directors exercise the Buy-back Mandate in full, there will be an increase in (i) the interest of Mr. Ching-fat MA from approximately 70.80% to approximately 78.67%; (ii) the interest of Mr. King-ho MA, from approximately 4.00% to approximately 4.44%; and (iii) the aggregate interests of Mr. Ching-fat MA and Mr. King-ho MA (who are presumed to be parties acting in concert under the Takeovers Code) from approximately 74.80% to approximately 83.11%. Such increases will not result in any of them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code and the Directors do not propose to exercise the Buy-back Mandate to such an extent as would result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARE PRICES

The highest and lowest traded prices at which the Shares have been traded on the Stock Exchange during the period of 12 calendar months preceding the Latest Practicable Date were as follows:

	Highest Traded Price *HK$*	Lowest Traded Price *HK$*
2024		
July	0.430	0.405
August	0.420	0.320
September	0.385	0.325
October	0.420	0.375
November	0.420	0.365
December	0.370	0.340
2025		
January	0.360	0.330
February	0.370	0.345
March	0.395	0.350
April	0.485	0.340
May	0.415	0.385
June	0.405	0.340
July (up to the Latest Practicable date)	0.370	0.345

8. SHARE BUY-BACKS MADE BY THE COMPANY

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) within 6 months preceding the Latest Practicable Date.

As required by the Listing Rules, the following are the biographical details of (i) the retiring Directors that are proposed to be re-elected at the 2025 AGM; and (ii) the Independent Non-executive Director who has served the Company for more than nine years and is proposed to be re-appointed at the 2025 AGM:

(a) Mr. Ching-fat MA, ***BBS***

Mr. MA, aged 65, was appointed as an Executive Director and the Chairman of the Board on 17 May 2005. Mr. MA is the Chairman of the Executive Committee and the Corporate Social Responsibility Committee of the Board.

Mr. MA graduated from the Department of Journalism, Chu Hai College, Hong Kong. He joined the Group in 1985. In December 1991, Mr. MA was appointed as an Executive Director and later appointed as the Chairman of the Board on 1 July 1996. Mr. MA resigned as the Chairman of the Board on 24 June 1999, but remains in office as an Executive Director. On the same day, Mr. MA was appointed as the President of the Company. On 4 October 1999, Mr. MA resigned from the positions of Executive Director and President for personal reasons. Mr. MA was re-appointed as the Chairman of the Board on 17 May 2005.

Mr. MA is the founder of the Ocean Trust, and Conyers Trustee Services (BVI) Limited, as the trustee of the Ocean Trust, indirectly holds 57.3% interest in Magicway Investment Limited and the entire issued share capital of Ever Holdings Limited. Magicway Investment Limited and Ever Holdings Limited in turn hold 1,222,941,284 Shares and 324,910,000 Shares respectively. Mr. MA, as the founder of the Ocean Trust, is deemed to be interested in the same parcel of Shares comprised in the trust assets of the Ocean Trust under the SFO. Mr. MA also holds the entire issued share capital of Perfect Deal Trading Limited, which in turn holds 149,870,000 Shares. Mr. MA is deemed to be interested in the same parcel of Shares held by Perfect Deal Trading Limited under the SFO.

Mr. MA is the elder brother of Mr. King-ho MA, Vice Chairman of the Board, and the nephew of Mr. Shun-chuen LAM, Chief Executive Officer of the Company. Mr. MA is also a director of Ocean Greatness Limited, Marsun Holdings Limited, Magicway Investment Limited, Ever Holdings Limited and Perfect Deal Trading Limited, all of which have an interest in the Shares. Save as disclosed above, Mr. MA does not have any relationship with other Directors, senior management or Substantial or Controlling Shareholder(s) and did not hold any directorships in any listed public companies in the past three years. As at the Latest Practicable Date, Mr. MA does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between Mr. MA and the Company and his term of office is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. MA is entitled to an annual salary package (excluding any discretionary bonus) of approximately HK$19,200,000 which is determined with reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions. Such remuneration has been recommended by the Remuneration Committee and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

(b) Mr. Shun-chuen LAM

Mr. LAM, aged 76, has been an Executive Director since October 1999 and is currently the Chief Executive Officer of the Company, a member of the Executive Committee, the Investment Committee and the Nomination Committee of the Board and a director of most of the subsidiaries of the Company. He is responsible for the day-to-day management of the Group's business.

Mr. LAM joined the Group in 1972 and is in charge of the distribution of the Group's publications. Mr. LAM is the uncle of Mr. Ching-fat MA, an Executive Director and the Chairman of the Board, and Mr. King-ho MA, an Executive Director and the Vice Chairman of the Board. Save as disclosed above, Mr. LAM does not have any relationship with other Directors, senior management or Substantial or Controlling Shareholder(s) and did not hold any directorships in any listed public companies in the past three years. As at the Latest Practicable Date, Mr. LAM does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between Mr. LAM and the Company and his term of office is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. LAM is entitled to an annual salary package (excluding any discretionary bonus which is not determined currently) of approximately HK$2,280,000 which is determined with reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions. Such remuneration has been recommended by the Remuneration Committee and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

(c) Mr. Yat-fai LAM

Mr. LAM, aged 59, has been an Independent Non-executive Director since September 2004. He is the Chairman of the Audit Committee, the Remuneration Committee, the Nomination Committee and a member of the Investment Committee of the Board. Mr. LAM is a Certified Public Accountant (Practising) and a fellow member of the Hong Kong Institute of Certified Public Accountants and of the Association of Chartered Certified Accountants. He has accumulated rich experience in auditing, taxation, corporate finance and accounting over the years.

Mr. LAM is also an independent non-executive director of Tianda Pharmaceuticals Limited (stock code: 455), a public company listed on the Stock Exchange. Save as disclosed above, Mr. LAM did not hold any directorship in any other listed public company in the past three years and does not have any relationship with other Directors, senior management or Substantial or Controlling Shareholder(s). As at the Latest Practicable Date, Mr. LAM does not have any interest in the Shares within the meaning of Part XV of the SFO.

There is a letter of appointment entered into between Mr. LAM and the Company for his term of office subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. LAM is entitled to an annual fee of HK$185,000 which is determined by reference to his duties and responsibilities with the Company, the Company's current standards for emoluments and the market conditions. Such remuneration has been recommended by the Remuneration Committee and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

Save as disclosed above, there is no information in relation to the abovementioned Directors that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2) (h) to 13.51(2) (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 13.51(2) (w) of the Listing Rules.

As required by the Listing Rules, the following are the particulars of Mr. Hung-kei TSANG, who is proposed to be appointed as an Independent Non-executive Director at the 2025 AGM:

Mr. Hung-kei TSANG

Mr. Hung-kei TSANG, aged 54, has more than 29 years of experience in financial management and reporting and corporate governance. He has been a Fellow of the Association of Chartered Certified Accountants since 2005, a Fellow of the Hong Kong Institute of Certified Public Accountants since 2014 and a Fellow of the Institute of Chartered Accountants in England and Wales since 2017. He had substantial experience in an international accounting firm and is currently the chief financial officer of Pak Fah Yeow International Limited (stock code: 239), a company listed on the main board of the Stock Exchange (the "**Main Board**"), and an executive director of its major subsidiaries. He is also an independent non-executive director of China Success Finance Group Holdings Limited (stock code: 3623) and of Hua Yin International Holdings Limited (stock code: 989), both of which are listed on the Main Board. Mr. TSANG holds a Bachelor's Degree in Computer Science and Accounting granted by the University of Manchester, United Kingdom in 1994.

As at the Latest Practicable Date, Mr. TSANG did not have any interest in Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. TSANG neither hold directorships in any listed companies in the past three years, nor did he hold any other major appointments. Mr. TSANG does not have any relationship with other Directors, senior management or Substantial or Controlling Shareholder(s).

Mr. TSANG will enter into a letter of appointment with the Company upon appointment as an Independent Non-executive Director for an initial term of three years commencing from the date of appointment at the 2025 AGM, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Subject to the appointment as an Independent Non-executive Director, Mr. TSANG will be entitled to receive from the Company an annual Director's emoluments of HK$150,000 or such other amount as the Remuneration Committee shall recommend and the Board shall approve which shall be determined in accordance with the Articles of Association. Such Director's emoluments will be covered under his letter of appointment.

Save as disclosed in this circular, there are no other matters in relation to Mr. TSANG that need to be brought to the attention of the Shareholders, and there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The following is the Proposed New Articles of Association (exclude the covering pages and the pages containing copies of a certificate of incorporation, a certificate of incorporation on change of name and a certificate of change of name and a list of the initial subscribers of the Company and the initial number of shares taken by each of them on 6 January 1969):

COMPANY NAME AND LIABILITY OF MEMBERS

1. The name of the Company is "Oriental Enterprise Holdings Limited 東方企控集團有限公司". Company name

2. The liability of Members of the Company shall be limited to any amount unpaid on the shares held by the Members. Limited liability

DISAPPLICATION OF MODEL ARTICLES

3. The regulations contained in the Companies (Model Articles) Notice (Chapter 622H) shall not apply to the Company and the following shall be the Articles of Association of the Company. Exclude Model Articles

INTERPRETATION

4. The marginal notes to these Articles shall not affect the construction hereof and in the interpretation and construction of these Articles. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context: Interpretation

Words	**Meanings**
Annual General Meeting	The meaning given to it in Article 51
Articles	These articles of association, as adopted, or as from time to time altered in accordance with the Statutes.
associated company	The meaning given to it in Article 170.
Auditors	The auditors for the time being of the Company.
Authorised Document	The meaning given to it in Article 124(d).
Board	The Board of Directors for the time being of the Company or the Directors present at a duly convened meeting of Directors at which a quorum is present.
business day	Any day on which a recognised stock market (as defined in the Companies Ordinance) is open for the business of dealing in securities.

clear days	In relation to a period of a notice, that period excluding the day when the notice is served or deemed to be served and the day for which it is given or on which it is to take effect.
close associate	Has the same meaning as in the Listing Rules.
clearing house	A recognised clearing house within the meaning of Schedule 1 of the Securities and Futures Ordinance or a clearing house recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction.
communication	Includes a document or information or communication comprising sounds or images or both and a communication effecting a payment.
Company	Oriental Enterprise Holdings Limited 東方企控集團有限公司.
Companies Ordinance	The Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as from time to time amended, replaced or re-enacted, and includes every other statute (including any orders, regulations or other subordinate legislation made pursuant thereto) incorporated therewith or substituted therefor, and in the case of any such substitution the references in these Articles to the provisions of the Companies Ordinance shall be read as references to the provisions substituted therefor in the new ordinance (including its predecessor ordinance, namely the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)).
Corporate Communication(s)	Any notice, document or other information (including any "corporate communication" as defined in the Listing Rules) sent or supplied or to be sent or supplied by the Company.
Court	The Court of First Instance of Hong Kong.
court	Means a court of competent jurisdiction of Hong Kong and includes a magistrate.
depositary	The meaning given to it in Article 135.

Directors	The Directors for the time being of the Company.
dividend	Dividend and/or cash bonus.
Elected Shares	The meaning given to it in Article 131(b)(v).
electronic communication	A communication sent, transmitted, conveyed and received by electronic means in any form through any medium, including, where applicable, communication by means of inclusion of the relevant information on the Company's website.
electronic means	Include sending or otherwise making available to the intended recipients of the communication an electronic communication.
Extraordinary General Meeting	The meaning given to it in Article 51.
General Meeting	Any general meeting of the Company, including any general meeting held as the Company's Annual General Meeting and whether held at one or more physical venue or by means of virtual meeting technology or a combination of both.
Hong Kong	The Hong Kong Special Administrative Region of the People's Republic of China.
holder	In relation to any shares means the Member and holder of any Treasury Share, whose name is entered in the Register of Members as the holder of that share.
hybrid meeting	A General Meeting held and conducted by way of a combination of (a) physical meeting and (b) virtual meeting.
in writing	Written, printed, typewritten or transmitted by facsimile, or visibly expressed in any other mode or representing or reproducing words (include anything in electronic form), or partly one and partly another.
Listing Rules	The Rules Governing the Listing of Securities on The Stock Exchange.

Meeting Location(s)	Has the meaning given to it in Article 57(A) and as rearranged as determined by the Directors or chairman of the meeting pursuant to these Articles.
Member	Member(s) of the Company.
month	Calendar month.
newspaper	A newspaper published daily and circulating generally in Hong Kong and specified in the list of newspapers issued and published in the Gazette for the purposes of section 203 of the Companies Ordinance by the Chief Secretary for Administration.
Non-Elected Shares	The meaning given to it in Article 131(a)(v).
Office	The registered office for the time being of the Company.
Official Seal(s)	The official seal(s) adopted pursuant to Article 124 and kept by the Company pursuant to section 126 of the Companies Ordinance.
Ordinary Resolution	A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of the votes cast by such Member as, being entitled so to do, vote in person or, where proxies are allowed, by proxy, in the case of any Member being a corporation, by its duly authorised representative at General Meeting held in accordance with these Articles and the Companies Ordinance.
paid	In relation to a share, means paid or credited as paid.
physical meeting	A General Meeting convened for physical attendance and participation by Members and/or proxies at the Principal Meeting Venue and/or where applicable, one or more Meeting Locations.
principal Meeting Venue	The meaning given to it in Article 54(B).
record date	The meaning given to it in Article 152.

Register of Members	The register of members of the Company (include any branch register kept in accordance with the Statutes).
Relevant Financial Documents	The meaning given to it in Article 155.
required sanction	The meaning given to it in Article 173.
Seal	The common seal of the Company.
Secretary	Include a temporary or assistant or deputy company secretary and any person appointed by the Board to perform any of the duties of the company secretary of the Company.
Securities and Futures Commission	The Securities and Futures Commission, Hong Kong.
Special Resolution	A resolution shall be a Special Resolution when it has been passed by a majority of not less than 75% of the votes cast by such Member as, being entitled so to do, vote in person or, where proxies are allowed, by proxy, in the case of any Member being a corporation, by its duly authorised representative at General Meeting held in accordance with these Articles and the Companies Ordinance.
Statutes	The Companies Ordinance and every other ordinance for the time being in force and affecting the Company.
Stock Exchange	The Stock Exchange of Hong Kong Limited.
Treasury Share(s)	The shares of the Company held by the Company continuously since they were bought back or were regarded as having been bought back in accordance with the Companies Ordinance.
virtual meeting	A General Meeting held and conducted by virtual attendance, participation and voting by Members and/or proxies solely by means of virtual meeting technology.

virtual meeting technology	A technology that allows a person to listen, speak and vote at a meeting without being physically present at the meeting, which include, without limitation, electronic platforms, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise).
year	The calendar year.

Writing or printing shall include writing, printing, photography, photograph and other modes (include facsimile transmission and other electronic means) of representing or reproducing words in a visible form or any visible substitute for writing (include an electronic communication) or modes of representing or reproducing words partly in one visible form and partly in another legible form, and including without limitation where the representation takes the form of electronic display, provided that the mode of service of the relevant document or notice and/or any requisite Member's election (if applicable) comply with the Companies Ordinance, any applicable rules and/or regulations.

Words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender and vice versa.

Words importing persons shall include partnerships, firms, companies and corporations, and the expressions "debenture" and "debenture-holder" shall include debenture stock and debenture stockholder.

Reference to any section or provision of the Statutes shall, if not inconsistent with the subject or context, include any corresponding or substituted section or the provision of any Statutes amending, consolidating or replacing such Statutes.

Subject as aforesaid any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

References to a document (include, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method, to the extent permitted by and in accordance with applicable laws and regulations, and references to a "notice" or "document" include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.

References to a meeting shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person and shall mean a meeting convened and held in any manner permitted by these Articles and any Member or Director (including, without limitation, the chairman of such meeting) attending and participating at a meeting by means of virtual meeting technology shall be deemed to be present at that meeting for all purposes of the Companies Ordinance and other applicable laws, rules and regulations and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly.

References to a person's participation in the business of a General Meeting include, without limitation, and as relevant the right (include, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access, by any means, to all documents which are required by the Companies Ordinance and other applicable laws, rules and regulations or these Articles to be made available at the meeting, and participate and participating in the business of a General Meeting shall be construed accordingly.

CAPACITY, RIGHTS AND POWERS

Power to hold land

5. The Company has the capacity, rights, powers and privileges of a natural person of full age. Without limiting the foregoing, the Company may do any act that is permitted or required to do by these Articles or the Statutes or rule of law; and the Company has the power to acquire, hold and dispose of land (includes any estate or interest in land, buildings, messuages and tenements of any nature or kind).

REGISTERED OFFICE

Registered office

6. The Office shall be at such place in Hong Kong as the Board shall from time to time appoint.

FINANCIAL ASSISTANCE TO PURCHASE OWN SHARES PROHIBITED

Financial assistance to purchase own shares prohibited

7. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company nor shall the Company make a loan for any purpose whatsoever on the security of its shares but nothing in this Article shall prohibit transactions not prohibited by the Statutes.

SHARES

Issue of shares

8. Subject to the provisions of the Statutes and these Articles, the shares shall be under the control of the Board which may issue the same to such persons (including any Director) on such terms and conditions and at such times as it shall think fit. Without prejudice to any special rights previously conferred on the holders of the existing shares, any share may be issued with such preferential, deferred, qualified, or other special rights, privileges or conditions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine. Any share may, with the sanction of an Ordinary Resolution, be issued on the terms that it is to be redeemed, or liable to be redeemed, at the option of the Company or the holders of the shares.

Issue of warrants

9. Subject to the Companies Ordinance and the Listing Rules, the Board may issue warrants to subscribe for any class of shares or securities of the Company on such terms as the Board may from time to time determine.

Purchase of own shares

10. The Company may exercise any powers conferred or permitted by the Companies Ordinance, the Listing Rules and other rules and regulations to purchase or otherwise acquire its own shares and warrants (including any redeemable shares) at any price or to give, directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired ratably or in any other particular manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made or given in accordance with any relevant rules or regulations issued by the Stock Exchange or the Securities and Futures Commission from time to time in force. Shares purchased or redeemed by, or surrendered to, the Company may be cancelled or classified as Treasury Shares.

Power to pay commission and brokerage

11. The Company (or the Board on behalf of the Company) may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company: Provided that such commission shall not exceed 10 per cent of the price at which such shares are issued or an amount equivalent to such percentage; and the requirements of the Statutes shall be observed. Any such commission may be satisfied in fully paid shares of the Company. The Company (or the Board on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.

12. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share, and the Company shall not be bound to register more than four persons as joint holders of any share but such power shall not apply to the legal personal representative of a deceased Member. Joint holders

13. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognise any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provided or as by the Statutes required or pursuant to any Order of Court whether or not the Company has notice of any such interests. Trust not recognised

REGISTER OF MEMBERS

13(A). The Board shall cause to be kept a Register of Members, and there shall be entered therein the particulars required under the Companies Ordinance. Register of Members

13(B). Subject to Article 13(C), the Register of Members maintained in Hong Kong shall be open for inspection for at least two hours per day during business hours by Members without charge or by any other person, upon the sum specified by the Board, at the Office or such other place at which the Register of Members is kept in accordance with the Companies Ordinance.

13(C). The Register of Members may be closed during such time as the Board may think fit, not exceeding in the whole thirty days or such other maximum period(s) as may be specified in the Companies Ordinance in each calendar year.

ISSUE OF SHARE CERTIFICATES

14. Every Member shall be entitled, on payment of a fee (if any) not exceeding the maximum amount prescribed from time to time by the Statutes, to receive within the time limit prescribed by the Statutes or Listing Rules (or, if earlier, within any time limit specified in the conditions of issue of the shares or under the terms which they were issued) after allotment or lodgment of a transfer one certificate or one series of certificates under the Official Seal or with the Official Seal printed thereon for all the shares registered in his name, and the amount paid thereon: Provided that (a) in the case of joint holders the Company shall not be bound to issue more than one certificate or one series of certificates to all the joint holders, and delivery of such certificate or series of certificates to any one of them shall be sufficient delivery to all; and (b) where a Member has sold or otherwise transferred part only of the shares comprised in his certificate he shall be entitled, on payment of a fee (if any) not exceeding the maximum amount prescribed from time to time by the Statutes, to a certificate for the balance of his shares. A share certificate shall, if sent by post, be at the risk of the Member(s) in whose name(s) the shares are registered and the Company shall be under no liability to such Member(s) in the event of loss or Issue of share certificates

non-delivery of a certificate if it is proved that the letter containing the certificate was properly addressed and posted as a prepaid letter. Every share certificate shall be issued under the Official Seal or with the Official Seal printed thereon.

15. If any share certificate shall be defaced, worn out, destroyed or lost, a new share certificate may be issued to replace it on such evidence being produced and such indemnity (if any) being given as the Board shall require, and on payment of the out-of-pocket expenses of the Company of investigating such evidence and (in case of defacement or wearing out) on delivery up of the old certificate, and on payment of a fee which shall not exceed the maximum fee prescribed or permitted from time to time by the Stock Exchange and such other stock exchanges on which the shares or other securities of the Company are traded and listed.

Replacement of share certificates

LIEN ON SHARES

16. The Company shall have a first and paramount lien upon every share (not being a fully paid share) registered in the name of any Member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of every such share. But the Board may at any time declare any share to be exempt, wholly or partially, from the provisions of this Article.

Company to have a paramount lien

17. The Board may sell all or any of the shares subject to any such lien at such time or times and in such manner as it may think fit, but no sale shall be made (i) until such time as the moneys in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and (ii) until a demand and notice in writing stating the amount due or specifying the liability or engagement and demanding payment or fulfilment or discharge thereof and giving notice of intention to sell in default shall have been served on such Member or the persons (if any) entitled by transmission to the shares, and (iii) default in payment, fulfilment or discharge shall have been made by him or them for fourteen days after such notice.

Sale of shares subject to lien

18. To give effect to any such sale as aforesaid, the Board may authorise some person to transfer the shares sold to the purchaser and may enter the purchaser's name in the register as holder of the shares, and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Authorisation to transfer shares

19. The net proceeds of any such sale (after payment of the costs of the sale and any other costs of enforcing the lien) shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the Member or the person (if any) entitled by transmission to the shares so sold.

Application of sale proceeds

CALLS ON SHARES

20. The Board may, subject to the provisions of these Articles, from time to time make such calls upon the Members in respect of all moneys unpaid on their shares as it may think fit, provided that at least fourteen days' notice (specifying the time or times and place of payment) is given of each call and each Member shall be liable to pay the amount of every call so made upon him to the persons, by the instalments (if any) and at the times and places appointed by the Board. A call may be revoked, adjourned or postponed as the Board may determine. A person upon whom a call is made shall remain liable on such call notwithstanding the subsequent transfer of the shares in respect of which the call was made.

Making and payment of calls

21. A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and may be required to be paid by instalments.

When call deemed to have been made

22. The joint holders of a share shall be jointly and severally liable to the payment of all calls and instalments in respect thereof.

Liability of joint holders

23. Subject to Articles 38 to 39, if before or on the day appointed for payment thereof a call or an instalment payable in respect of a share is not paid, the person from whom the same is due shall pay interest on the amount of the call or instalment at such rate not exceeding 10 per cent per annum as the Board shall fix from the day appointed for payment thereof to the time of actual payment, but the Board may waive payment of such interest wholly or in part.

Interest on unpaid call

24. No Member shall be entitled to receive any dividend or to be present and vote at any General Meeting either personally (in the case of a Member being a corporation, by its duly authorised representative) or (save as proxy for another Member) by proxy, or be reckoned in a quorum, or to exercise any other privilege as a Member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses of the Company that may have accrued by reason of such non-payment (if any).

Suspension of privileges while call unpaid

25. Any sum which by the terms of issue of a share is made payable upon allotment or at any fixed date, shall, for all purposes of these Articles be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment, the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all other the relevant provisions of these Articles shall apply as if such sum were a call duly made and notified as hereby provided.

Sums payable on allotment deemed a call

26. The Board may, from time to time, make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

Shares may be issued subject to different conditions

Payment of calls in advance

27. The Board may, if it thinks fit, receive from any Member willing to advance the same all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon the moneys so paid in advance, or so much thereof as exceeds the amount for the time being called up on the shares in respect of which such advance has been made, the Board may pay or allow such interest at such rate as may be agreed between it and such Member (not exceeding 15 per cent per annum), in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. The Board may at any time repay the amount so advanced upon giving to such Member not less than three months' notice in writing of their intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the share in respect of which it was advanced.

Indemnity against claims in respect of shares

27(A). Whenever any law for the time being of any country, state or place imposes or purports to impose any immediate or future or possible liability on the Company to make payment, or empowers any government or taxing authority or government official to require the Company to make any payment, in respect of any shares held either jointly or solely by any Member or in respect of any dividends, bonuses or other monies due or payable or accruing due or which may become due or payable to such Member by the Company or in respect of any such shares or for or on account or in respect of any Member and whether in consequence of:

(a) the death of such Member;

(b) the non-payment of any income tax or other tax by such Member;

(c) the non-payment of any estate, probate, succession, death, stamp or other duty by the executor or administrator of such Member or by or out of his estate; or

(d) any other act or thing;

the Company in every such case

(i) shall be fully indemnified by such Member or his executor or administrator from all liability arising by virtue of such law; and

(ii) may recover as a debt due from such Member or his executor or administrator (wherever constituted or residing) any monies paid by the Company under or in consequence of any such law, together with interest thereon at the rate of 10 per cent per annum thereon from the date of payment by the Company to the date of repayment by such Member or his executor or administrator.

Nothing contained in this Article shall prejudice or affect any right or remedy which any law may confer or purport to confer on the Company and as between the Company and every such Member as aforesaid, his executor, administrator and estate wherever constituted or situated. Any right or remedy which such law shall confer or purport to confer on the Company shall be enforceable by the Company.

TRANSFER OF SHARES

28. Subject to the Companies Ordinance, the Listing Rules and other rules and regulations, shares may be transferred by instrument in writing in the usual common form, or in such other form as the Board shall from time to time approve, which must be left at the Office or such other place as the Board shall determine, accompanied by the certificate of the shares to be transferred and such other evidence (if any) as the Board may require to prove the title of the intending transferor. Every transfer must be in respect of only one class of shares.

Form and lodgment of transfer

29. The instrument of transfer shall be signed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. For the purpose of this Article, the Board may, on such conditions as the Board may think fit, accept the machine imprinted or mechanically produced signature of the transferor or the transferee, as the valid signature of the transferor or the transferee.

Execution of transfer

30. The Board may, in its absolute discretion, refuse to register a transfer of any share (not being a fully paid share) to a person of whom it does not approve, and it may also refuse to register any transfer of shares:

Refusal to register

(a) on which the Company has a lien; or

(b) in favour of more than four joint transferees; or

(c) in favour of a minor or a person of unsound mind or under other legal disability; or

(d) if applicable, the instrument of transfer has not been duly stamped; or

(e) a fee not exceeding such maximum sum as the Stock Exchange may determine to be payable or such lesser sum as the Board may from time to time require is paid to the Company in respect thereof.

If the Board shall refuse to register a transfer of any share, it shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal, as required by the Statutes. If the transferor or transferee requests a statement of reasons for the refusal, the Board shall, within 28 days after receiving the request, send to the transferor or the transferee who made the request a statement of the reasons for the refusal.

Notice of refusal

31. A fee shall be charged for registration of a transfer provided always that such fee as from time to time determined by the Company shall not exceed the maximum fee prescribed or permitted from time to time by the Stock Exchange and such other stock exchanges on which the shares or other securities of the Company are traded and listed. Transfer fee

32. A fee shall be charged on the registration of any probate, letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distraint, or other instrument relating to or affecting the title to any shares provided always that such fee shall not exceed the maximum fee prescribed or permitted from time to time by the Stock Exchange and such other stock exchanges on which the shares or other securities of the Company are traded and listed. Other registration fees

33. The registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year. The period of thirty days may be extended in respect of any year if approved by the Company in General Meeting. Suspension of registration

TRANSMISSION OF SHARES

34. In the case of the death of a Member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased, where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him. Transmission on death

35. (1) Subject to the provisions of these Articles, any person becoming entitled to a share in consequence of the death or bankruptcy of a Member, or in consequence of the making in respect of a Member of an order by any court having jurisdiction (whether in Hong Kong or elsewhere) in matters concerning mental disorder or otherwise by operation of law may, upon such evidence as to his title being produced as may from time to time be required by the Board, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof. Entitlement upon evidence of title

(2) The Directors may at any time give notice requiring such person to elect either (i) to be registered himself; or (ii) to transfer the share to the person nominated by him. If after ninety days, the request has not been complied with, the Directors may withhold all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

36. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered, he shall testify his election by executing a transfer of such share to such person. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and it were an instrument of transfer executed by the person from whom the title by transmission is derived.

Election by persons entitled by transmission

37. Upon producing such evidence of his title as the Director shall require, a person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at meetings of the Company, or save as aforesaid, to exercise any of the rights or privileges of a Member, unless and until he shall become a Member in respect of the share.

Rights of unregistered executors and trustees

FORFEITURE OF SHARES

38. If a Member fails to pay the whole or any part of any call or instalment of a call on or before the day appointed for the payment thereof, the Board may at any time thereafter, during such time as the call or instalment or any part thereof remains unpaid, serve a notice on him or on the person entitled to the share by transmission requiring him to pay such call or instalment, or such part thereof as remains unpaid, together with interest at such rate not exceeding 10 per cent per annum as the Board shall determine, and any expenses that may have accrued by reason of such non-payment.

Payment of call with interest and expenses

39. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment, or such part as aforesaid and all interest and expenses that have accrued by reason of such non-payment, are to be paid. It shall state how that payment is to be made, and shall state that if the notice is not complied with, the shares in respect of which such call was made will be liable to be forfeited.

Notice to state date and method of payment

40. If the notice as aforesaid is not complied with, any share in respect of which such notice has been sent or supplied may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. A forfeiture of shares shall include all dividends in respect of the shares not actually paid before the forfeiture, notwithstanding that they shall have been declared. The Directors may accept a surrender of any share liable to be forfeited hereunder.

Consequences of non-compliance with notice

41. When any share has been forfeited in accordance with these Articles, a notice of the forfeiture shall forthwith be sent or supplied to the holder of the share or to the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members opposite to the share; but the provisions of this Article are directory only, and no forfeiture shall be in any manner invalidated by any omission or neglect to give such a notice or to make such entry as aforesaid.

Notice of forfeiture to be given and entered in Register of Members

42. Notwithstanding any such forfeiture as aforesaid, the Board may, at any time before the forfeited or surrendered share has been otherwise disposed of, annul the forfeiture or surrender, upon the terms of payment of all calls and interest due thereon and all expenses incurred in respect of the share and upon such further terms (if any) as it shall see fit.

Board may annul forfeiture or surrender

43. Every share which shall be forfeited or have been surrendered may be sold, re-allotted, or otherwise disposed of, either (i) to the person who was before forfeiture or surrender the holder thereof, or entitled thereto, or (ii) to any other person, upon such terms and in such manner as the Board shall think fit, and the Board may, if necessary, authorise some person to transfer the same to such other person as aforesaid.

Disposal of forfeited/ surrendered shares

44. A person whose shares have been forfeited or surrendered shall, notwithstanding such forfeiture or surrender, be liable to pay to the Company, all calls made and not paid on such shares at the time of forfeiture or the surrender, interest thereon to the date of payment and expenses of the Company that may have accrued by reason of such non-payment, in the same manner in all respects as if the shares had not been forfeited or surrendered, and to satisfy all (if any) the claims and demands which the Company might have enforced in respect of the shares at the time of forfeiture or surrender without any deduction or allowance for the value of the shares at the time of forfeiture.

Holder of forfeited/ surrendered shares remain liable for moneys due

45. The forfeiture or surrender of a share shall involve the extinction at the time of forfeiture or surrender of all interest in and all claims and demands against the Company in respect of the share, and all other rights and liabilities incidental to the share as between the person whose share is forfeited or surrendered and the Company, except only such of those rights and liabilities as are by these Articles expressly saved, or as are by the Statutes given or imposed in the case.

Extinction of interests and claims

46. A statutory declaration in writing that the declarant is a Director or Secretary of the Company, and that a share has been duly forfeited or surrendered in pursuance of these Articles, and stating the date upon which it was forfeited or surrendered, shall, as against all persons claiming to be entitled to the share adversely to the forfeiture or surrender thereof, be conclusive evidence of the facts therein stated and such declaration, together with the receipt of the Company for the consideration (if any) given for the share on the sale or disposition thereof, and a certificate for the share under the Official Seal or with the Official Seal printed thereon delivered to the person to whom the same is sold or disposed of, shall

Evidence of forfeiture or surrender

constitute a good title to the share, and (subject to the execution of any necessary transfer) such person shall be registered as the holder of the share and shall be discharged from all calls made prior to such sale or disposition, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any act, omission or irregularity relating to or connected with the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

ALTERATIONS OF CAPITAL

47. The Company may by Ordinary Resolution alter its share capital in any one or more of the ways set out in section 170 of the Companies Ordinance or in any other manner authorised and subject to any conditions prescribed by the Statutes.

Alteration of share capital

48. The Company may from time to time by Special Resolution reduce its share capital in any manner authorised and subject to any conditions prescribed by the Statutes.

Reduction of share capital

49. The Board shall not exercise any power conferred on it to allot shares in the Company without the prior approval of the Company by Ordinary Resolution if the approval is required by section 140 of the Companies Ordinance.

Power to allot shares

MODIFICATION OF CLASS RIGHTS

50. Whenever the capital of the Company is divided into different classes of shares, all or any of the special rights or privileges for the time being attached to any shares or class of shares of the Company may, either (i) with the consent in writing of the holders of at least 75% of the total voting rights of the holders of shares in that class (exclude any shares of that class held as Treasury Shares), or (ii) with the sanction of a Special Resolution passed at a separate meeting of the holders of shares of that class (exclude any shares of that class held as Treasury Shares) duly convened and held as hereinafter provided (but not otherwise), be varied or abrogated. All the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to meetings of the holders of any class of shares, except that the quorum thereat shall be two persons holding or representing by proxy at least one-third of the total voting rights of holders of shares in that class (exclude any shares of that class held as Treasury Shares), and that each holder of shares of the class (exclude any shares of that class held as Treasury Shares), personally present (in the case of a Member being a corporation, by its duly authorised representative) or by proxy, shall on a poll be entitled to one vote for each share of the class held by him, and if at any adjourned meeting or postponed meeting of such holders such quorum as aforesaid is not present a holder of shares of the class who is personally present (in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall be a quorum. The Board shall comply with the provisions of the Statutes as to forwarding a copy of any such consent or resolution to the Registrar of Companies.

Rights of Members may be modified

Subject to the terms upon which any shares may be issued, the special rights or privileges attached to any class of shares in the capital of the Company shall not be deemed to be varied or abrogated by the issue of any new shares hereafter created as shares of that class ranking pari passu in all respects with those already issued.

TREASURY SHARES

Treasury Shares

50(A). Subject to the Companies Ordinance, shares that have been purchased or redeemed by the Company or any shares of the Company surrendered to it may be held as Treasury Shares in accordance with the Companies Ordinance and subject to the Listing Rules. Shares held by the Company as Treasury Shares shall continue to be classified as Treasury Shares until such shares are either cancelled or transferred as the Board may determine on such terms and subject to such conditions as it in its absolute discretion thinks fit in accordance with the Companies Ordinance and subject to the Listing Rules.

No right to dividend and distribution

50(B). No dividend may be declared or paid, and no other distribution (whether in cash or otherwise) of the Company's assets (including any distribution of assets to Members on a winding up) may be declared or paid in respect of a Treasury Share.

No voting rights

50(C). The Company (and/or its nominee(s)) shall be entered in the Register of Members as the holder of the Treasury Shares provided that:

(a) the Company (and/or its nominee(s)) shall not be treated as a Member for any purpose and shall not exercise any right in respect of the Treasury Shares, and any purported exercise of such a right shall be void; and

(b) a Treasury Share shall not be voted, directly or indirectly, at any General Meeting and shall not be counted in determining the total voting rights in respect of shares or any class of shares at any given time, whether for the purposes of these Articles or the Companies Ordinance, save that an allotment of shares as fully paid bonus shares in respect of Treasury Shares is permitted and shares allotted as fully paid bonus shares in respect of Treasury Shares shall be treated as Treasury Shares upon such allotment.

Disposal of treasury share

50(D). Subject to the Companies Ordinance and the Listing Rules, Treasury Shares may be disposed of by the Company on such terms and conditions as determined by the Board.

GENERAL MEETINGS

General Meetings

51. An annual general meeting ("Annual General Meeting") shall be held within six months after the end of the Company's financial year in addition to any other meeting in the year. All General Meetings, other than Annual General Meetings, shall be called extraordinary general meetings ("Extraordinary General Meeting"). All General Meetings (include an Annual General Meeting, any adjourned meeting or postponed meeting) may be held (i) as a physical meeting in any part of the world and at one or more Meeting Locations as provided in Article 57(A); (ii) as a virtual meeting; or (iii) as a hybrid meeting, as may be determined by the Board in its absolute discretion.

51(A). The Board may, whenever it thinks fit, convene an Extraordinary General Meeting. An Extraordinary General Meeting shall also be convened by the Board on requisition, as provided by the Companies Ordinance, or, in default, may be convened by the requisitionists. Any one or more Member(s) [including a clearing house (or its nominees)] holding at the date of deposit of the requisition not less than 5% of the total voting rights of all the Members having a right to vote at general meeting of the Company, on a one vote per share basis, shall at all times have the right to make a requisition to convene an Extraordinary General Meeting for the transaction of any business or resolution specified in such requisition and add resolutions to the agenda of such meeting, and such requisition should be made in writing to the Board, and such meeting shall be held within three months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting (which must be held on a date not more than 28 days after the date of the notice convening the meeting) at only one location which will be the Principal Meeting Venue, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board to convene such meeting shall be reimbursed to the requisitionist(s) by the Company.

52. The Company shall comply with the provisions of the Statutes as to giving notice of resolution and circulating statements on the requisition of Members.

Notice of requisition for General Meeting

53. The provisions of these Articles relating to General Meetings shall apply, with necessary modifications, to any separate meeting of the holders of shares of a class held otherwise than in connection with the variation or abrogation of the rights attached to shares of the class.

Class Meeting

54(A). At least twenty-one clear days' written notice must be given for an Annual General Meeting and at least fourteen clear days' notice must be given for any other General Meeting (other than an adjourned meeting or a postponed meeting) and shall be sent or supplied by post, electronic means or otherwise to (i) all Directors; (ii) all Members other than those who, under the provisions of these Articles or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, and (iii) the Auditors for the time being of the Company, but the accidental omission to send or supply such notice to, or the non-receipt of such notice by, any Director or Member or the Auditors shall not invalidate any resolution passed or proceeding had at any such meeting.

Length and entitlement of Notice of meeting

54(B). The notice shall specify:

Contents of notice

(a) the time and date of the meeting;

(b) either (i) the physical venue of the meeting and if there is more than one physical venue as determined by the Board pursuant to Article 57(A), the principal venue of the meeting (the "Principal Meeting Venue"), and the other venue or venues of the meeting; or (ii) details of the virtual meeting technology to be used for holding the meeting, or both of (i) and (ii);

(c) the business to be transacted at the meeting.

All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all business that is transacted at an Annual General Meeting with the exception of:

(i) the declaration and sanctioning of dividends;

(ii) the consideration and adoption of the accounts and balance sheet and the reports of the Directors and the Auditors;

(iii) the election of Directors in place of those retiring (upon expiration of his term or otherwise);

(iv) the appointment of Auditors where special notice of the resolution for such appointment is not required by the Statutes; and

(v) the fixing of, or the determining of the method of fixing, the remuneration of the Directors and of the Auditors.

Every notice convening an Annual General Meeting of the Company shall describe the meeting as an Annual General Meeting, and the notice convening a meeting to pass a Special Resolution shall include the text of the resolution and specify the intention to propose the resolution as a Special Resolution.

(d) The Directors shall have the power to provide in every notice calling a General Meeting the circumstances in which a postponement of the General meeting may occur automatically without further notice, including without limitation where a gale warning or black rainstorm warning or other similar event is (or forecast to be) in force at any time on the date of the meeting (or the adjourned or postponed meeting).

Notice for hybrid or virtual meeting

54(C). If the General Meeting is to be a hybrid meeting or a virtual meeting, the notice shall include a statement to that effect and with details of the virtual meeting technology for attendance, participation and voting and where additional details of the virtual meeting technology (if any) will be made available by the Company prior to the meeting, the means of notification.

Consent to Short notice

55. Notwithstanding that a General Meeting of the Company is called by shorter notice than that specified in Article 54(A), it shall be deemed to have been duly called if it is so agreed:

(a) in the case of a meeting called as an Annual General Meeting, by all the Members entitled to attend and vote thereat; and

(b) in the case of other meeting, by a majority in number of the Members having a right to attend and vote at the being, being a majority together holding not less than 95% of the total voting rights at the meeting of all the Members.

56. In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

Omission of instrument of proxy

PROCEEDINGS AT GENERAL MEETINGS

57. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes the quorum shall be not less than two Members personally present (in the case of a Member being a corporation, by its duly authorised representative) or by proxy. The absence of a quorum shall not preclude the choice of appointment of a chairman for the meeting which shall not be treated as part of the business of the meeting.

Quorum of General Meeting

57(A). (a) The Board may, at its absolute discretion, arrange for persons entitled to attend a General Meeting to do so by simultaneous attendance and participation by means of electronic facilities at such physical venue or venues ("Meeting Location(s)") determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or in a hybrid meeting or a virtual meeting by means of virtual meeting technology specified in the notice of the meeting or made available by the Company prior to the meeting is deemed to be present at and shall be counted in the quorum of the meeting.

Holding of General Meeting at one or more locations or as hybrid or virtual meeting

(b) All General Meetings are subject to the following:

(i) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Venue; or in the case of virtual meeting, the meeting shall be treated as having commenced when the chairman of the meeting announces that the requisite quorum is present and that the meeting shall commence;

(ii) Members present in person (in the case of a Member being a corporation, by its duly authorised representative) or by proxy at a Meeting Location and/or Members participating in a hybrid meeting or a virtual meeting by means of virtual meeting technology specified in the notice of the meeting or made available by the Company prior to the meeting shall be counted in the quorum for and entitled to speak and subject to Article 67(B), vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members

at all Meeting Locations and/or Members participating in a hybrid meeting or a virtual meeting by means of virtual meeting technology are able to participate in the business for which the meeting has been convened and be able to listen, speak (including via any such means that allows a Member to communicate with the other Members attending the meeting, during the meeting, any information, questions or opinions that the Member has) and vote at the meeting;

(iii) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participate in a hybrid meeting or a virtual meeting by means of virtual meeting technology, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Venue to participate in the business for which the meeting has been convened or in the case of a hybrid meeting or a virtual meeting, the inability of one or more Members or proxies to access, or continue to access, the virtual meeting technology despite adequate virtual meeting technology having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting; and

(iv) if any of the Meeting Locations is outside Hong Kong and/or in the case of a hybrid meeting, the provisions of these Articles concerning the service and giving of notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Venue.

Other arrangements for attendance and voting at General Meeting

57(B). The Board and, at any General Meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Venue, and/or any Meeting Location(s) and/or participation and/or voting in a hybrid meeting or a virtual meeting by means of electronic facilities and virtual meeting technology (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that, a Member who, pursuant to such arrangements, is not entitled to attend in person (or in the case of a Member being a corporation, by its duly authorised representative) or by proxy, at a particular Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or the adjourned meeting or the postponed meeting at any such Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by notice of the meeting or the adjourned meeting or the postponed meeting stated to apply to the meeting.

57(C). If it appears to the chairman of the General Meeting that:

Inadequate facilities, improper or disorderly conduct at General Meeting

(a) the virtual meeting technology at the Principal Meeting Venue or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Article 57(A)(a) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting; or

(b) in the case of a hybrid meeting or a virtual meeting, virtual meeting technology being made available by the Company have become inadequate; or

(c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or

(d) there is violence or threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Articles or at common law, the chairman may, at his absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid, provided that the chairman of the meeting may specify that only the business conducted at the meeting up to a point in time which is earlier than the time for the adjournment is valid, if in his opinion, to do so would be more appropriate.

57(D). The Board and, at any General Meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to limit participation in a physical meeting for the purposes of public health and safety or to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Any decision made under this Article shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

Limiting participation in physical meeting

Postponement of General Meeting

57(E). If, after the sending of notice of a General Meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the General Meeting on the date or at the time or venue or by means of virtual meeting technology specified in the notice calling the meeting or made available by the Company prior to the meeting, it may (a) postpone the meeting to another date and/or time and/or (b) change the venue and/or virtual meeting technology and/or form of the meeting (including, without limitation, a physical meeting or a hybrid meeting or a virtual meeting), without approval from the Members. This Article shall be subject to the following:

(a) when either (i) a meeting is postponed, or (ii) there is a change in the venue and/or virtual meeting technology and/or form of the meeting, the Company shall (1) endeavour to post a notice of such change or postponement on the Company's website as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic change or automatic postponement of such meeting); and (2) subject to and without prejudice to Article 60, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website, the Board shall fix the date, time, venue (if applicable) and virtual meeting technology (if applicable) for the changed or postponed meeting, specify the date and time by which proxies shall be submitted in order to be valid at such changed or postponed meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the changed or postponed meeting unless revoked or replaced by a new proxy), and shall give the Members reasonable notice (given the circumstances) of such details in such manner as the Board may determine; and

(b) notice of the business to be transacted at the changed or postponed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the changed or postponed meeting is the same as that set out in the original notice of General Meeting circulated to the Members.

Maintaining adequate meeting facilities

57(F). All persons seeking to attend, participate and vote in a hybrid meeting or a virtual meeting by means of virtual meeting technology shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 57(C), any inability of a person or persons to attend or participate in a General Meeting by way of virtual meeting technology shall not invalidate the proceedings of and/or resolutions passed at that meeting.

Presence in person in physical meeting

57(G). Without prejudice to other provisions in Articles 57(A) to 57(F), a physical meeting may also be held by means of such telephone, electronic facilities or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

58. If within fifteen minutes from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case, the meeting shall stand adjourned to (i) the same day in the next week (or if that day be a holiday, to the next business day thereafter) at the same time and Meeting Location(s) as the original meeting; or (ii) the adjourned meeting shall be held on such other day, and at such other time and Meeting Location(s) as the chairman of the meeting (or in default, the Board) may determine, and if at such adjourned meeting, a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Member or Members present in person (or in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.

Effect of quorum not present

59. (a) The Chairman (if any) of the Board shall preside at every General Meeting of the Company. If there is no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or is unwilling to act as the chairman of the meeting, the Directors present shall choose one of their numbers to act, or if there is only one Director present, he shall be the chairman of the meeting if he is willing to act. If there is no Director present and willing to act, the Members present shall choose one of their number to be the chairman of the meeting.

Chairman of General Meeting

(b) Each Director shall be entitled to attend and speak at any General Meeting and at any separate meeting of the holders of any class of shares in the Company. The chairman of the meeting may invite any person to attend and speak at any General Meeting whom the chairman considers to be equipped by knowledge or experience of the Company's business to assist in the business to be transacted at the meeting.

60. The chairman of the meeting may, with the consent of any General Meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and/or from venue(s) to venue(s) and/or from one form to another (a physical meeting or a virtual meeting or a hybrid meeting) as the meeting shall determine. Whenever a meeting is adjourned for fourteen days or more, seven clear days' notice at the least, specifying the details set out in Article 54(B) and, if applicable, Article 54(C) shall be given in the same manner as in the case of an original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting nor shall any accompanying documents be required to be recirculated. Save as aforesaid, no Member shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

Power to adjourn meeting

Business of adjourned meeting

60(A). In the case of a resolution to be proposed as an Ordinary Resolution, no amendment may be made (other than a mere clerical amendment to correct a patent error), unless either (a) at least 48 hours prior to the time appointed for holding the meeting or adjourned meeting or postponed meeting at which such Ordinary Resolution is to be proposed, notice in writing of the terms of the amendment and intention to move the same has been lodged at the Office (or if an electronic address for receiving such notice has been provided, such notice has been received by the Company at such electronic address); or (b) in any case, the chairman of the meeting in his absolute discretion otherwise decides that the amendment or amended resolution may be considered or voted upon, provided that the proposed amendment does not, in the opinion of the chairman of the meeting, materially alter the scope of the resolution.

Voting by way of poll

61(A). A resolution put to the vote of a meeting shall be decided by way of a poll except, subject to the Statutes and the Listing Rules, where the chairman of the meeting in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. For the purposes of this Article, procedural and administrative matters are those set out in the Listing Rules. Votes (whether on a show of hands and/or a poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

Demand for poll

61(B). In addition, a resolution put to the vote of a meeting shall be decided by way of a poll if demanded (i) by the chairman of the meeting or (ii) by at least two Members personally present (in the case of a Member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting, or (iii) by a Member or Members or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than 5% of the total voting rights of all the Members having the right to vote at the meeting.

Declaration of Chairman as final and conclusive

61(C). Where, in the circumstances set out in Article 61(A), a resolution is voted on by a show of hands, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Effect of counting errors

61(D). If:

(a) any objection shall be raised to the qualification of any voter; or

(b) any votes shall be counted which ought not to have been counted, or might have been rejected; or

(c) any votes are not counted which ought to have been counted,

the objection or the error shall not vitiate the decision of the meeting or the adjourned meeting or the postponed meeting on any resolution, unless the same be raised or pointed out at the same meeting or, as the case may be, at the adjourned meeting or the postponed meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the meeting and shall only vitiate the decision of the meeting on any resolution if the chairman decides that the same may have affected the decision of the meeting. The decision of the chairman on such matters shall be final and conclusive.

Timing of poll

62. Subject to Article 63, a resolution put to the vote of the meeting by way of poll shall be taken at such time (either at the meeting at which the poll is demanded or within fourteen days after the said meeting) and place, and in such manner, (include the use of ballot or voting papers or tickets or electronic facilities) as the chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Manner by which poll is to be taken

63. A poll demanded on the election of the chairman of the meeting or on a question of adjournment shall be taken immediately and without adjournment.

Chairman to have casting vote

64. In the case of an equality of votes, either on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

Demand for poll not to prevent continuance of meeting

65. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded.

Withdrawal of demand for poll

66. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting and the demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

VOTES OF MEMBERS

Voting rights of Members

67(A). All Members shall have the right to (a) speak at a General Meeting; and (b) vote at a General Meeting except where a Member is required, by the Statutes or the Listing Rules, to abstain from voting to approve the matters under consideration. Subject and without prejudice to any special rights, privileges or restrictions as to voting for the time being attached to any special class of shares for the time being in issue, at any General Meeting:

(a) on a poll, every Member personally present (in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every share of which he is the holder; and

(b) in the case of a physical meeting, on a show of hands every Member who (being an individual) is present in person or by proxy or (being a corporation) is present by proxy or by a duly authorised representative, shall have one vote [save that, where a Member, other than a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its nominee, appoints more than one proxy, the proxies so appointed are not entitled to vote on a show of hands]. Where more than one proxy is appointed by a Member which is a recognised clearing house or its nominee, each such proxy shall have one vote on a show of hands).

Circumstances where votes of Members are not counted

67(B). Where any Member is, under the Statutes or the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, such Member shall refrain from voting and any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.

Votes of Members of unsound mind

68. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis, or other person in the nature of a committee, receiver, or curator bonis appointed by such court, and such committee, receiver, curator bonis or other person may on a poll vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time for holding the meeting.

Votes of joint holders

69. If two or more persons are jointly entitled to a share, the vote of the senior who tenders a vote, whether personally (in the case of such a joint holder being a corporation, by its duly authorised representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint holders of the share, and for this purpose seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.

Qualification for voting

70. Save as herein expressly provided, no person other than a Member duly registered and who shall have paid everything for the time being due from him and payable to the Company in respect of his shares shall be entitled to be present or to vote on any question either personally (in the case of a Member being a corporation, by its duly authorised representative) or by proxy, or to be reckoned in a quorum, at any General Meeting.

Members may vote personally or by proxy

71. On a poll, votes may be given either personally (in the case of a Member being a corporation, by its duly authorised representative) or by proxy. A vote given by a proxy or by a corporate representative shall be valid notwithstanding that the proxy or corporate representative has failed to vote in accordance with the instructions of the Member by whom the proxy or corporate representative was appointed and the Company shall be under no obligation to check any vote so given is in accordance with any such instructions.

Member may appoint proxy

72. Any person (whether a Member of the Company or not) may be appointed to act as a proxy. A Member may appoint more than one proxy (whether or not exceeding two in total) to attend on the same occasion.

Execution of instrument of proxy

73. The instrument appointing a proxy shall be in writing in any usual or common form or in any other form which the Directors may approve and shall be signed, (a) in the case of an individual, under the hand of by the appointor or of his attorney, or authenticated by the individual in such other manner as may be approved by the Directors from time to time; and (b) authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same, or authenticated by the corporation in such other manner as may be approved by the Directors from time to time.

From time to time the Board may make such regulations and establish such procedures as they consider appropriate to receive and verify the appointment or revocation of a proxy. Any such regulations may be general or specific to a particular meeting. Without limitation, any regulations may include provisions that the Board (or some person or persons appointed by them) may conclusively determine any matter or dispute relating to:

(a) the appointment or revocation, or purported appointment or revocation, of a proxy; and/or

(b) any instruction contained or allegedly contained in any such appointment.

And any such regulations may also include rebuttable or conclusive presumptions of any fact concerning those matters. The Board may from time to time modify or revoke any such regulations as they think fit, provided that no subsisting valid appointment or revocation of a proxy or any voting instructions shall thereby be rendered invalid.

Deposit of instrument of proxy and power of attorney

74. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy (where executed abroad) or office copy of such power or authority, shall be deposited at the Office or at such other place within Hong Kong as is specified in the notice of meeting or in any notice of any adjournment or postponement, or in the instrument of proxy issued by the Company, or, if an electronic address is specified in the notice of meeting or in the instrument of proxy issued by the Company, sent by electronic communication to that address (subject to any conditions or limitations specified therein) not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting or postponed meeting at which the person named in the instrument proposes to vote (or, in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four hours before the time appointed for the taking of the poll) and in default the instrument of proxy shall not be treated as valid.

Validity of proxy form and electronic address

No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution, except at an adjourned meeting or postponed meeting or on a poll demanded at a meeting or an adjourned meeting or postponed meeting in cases where the meeting was originally held within twelve months from such date.

If an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by electronic communication to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt of such electronic communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company.

Form of instrument of proxy

75. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall from time to time approve or accept and the signature on such instrument need not be witnessed:

Oriental Enterprise Holdings Limited 東方企控集團有限公司

I, [●] of [●] being a Member of Oriental Enterprise Holdings Limited 東方企控集團有限公司 hereby appoint [●] of [●] and failing him [●] of [●] as my proxy to vote for me and on my behalf at the Annual (or Extraordinary, as the case may be) General Meeting of the Company to be held on the [●] day of [●] 202[●], and at any adjournment or postponement thereof.

Dated this [●] day of [●] 202[●]

Signature of Member

Sending instrument of proxy for use at meetings

76. The Board may at the expense of the Company send or make available, by post, electronic means or otherwise, to the Members instruments of proxy (with or without stamped envelopes for their return), for use at any General Meeting or at any meeting of any class of Members of the Company, either in blank or nominating in the alternative any one or more of the Directors or any other persons. If for the purpose of any meeting invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Company, such invitations shall be issued to all (and not to some only) of the Members entitled to be sent a notice of the meeting and to vote thereat by proxy.

77. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the death or insanity of the principal, or the revocation of the instrument of proxy, or of the authority under which the instrument of proxy was executed, or (until entered in the Register of Members) the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office (or such other place in Hong Kong or in such manner as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) at least two hours before the commencement of the meeting or adjourned meeting or postponed meeting at which the instrument of proxy is used.

Vote remains valid despite revocation of authority

CORPORATION ACTING BY REPRESENTATIVES

78. Any corporation which is a Member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company. Where a recognised clearing house within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or its nominee is a Member of the Company, it or its nominee may authorise such person or persons (whether or not exceeding two in total) as it thinks fit to act as its representative or representatives at any General Meeting or any meeting of any class of Members provided that if more than one person is so authorised, the authorisation must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence for substantiating the fact that the person is duly authorised and will be entitled to exercise the same power on behalf of such recognised clearing house or its nominee as that clearing house or its nominee could exercise if it were an individual Member of the Company.

Corporate member or recognised clearing house acting by representative at meeting

DIRECTORS

79. Until otherwise determined by a General Meeting the number of Directors shall not be less than two.

Number of Directors

80. A Director shall not be required to hold any share qualification.

Directors need not hold qualification shares

Remuneration and reimbursement of Directors

81. The Directors shall be paid out of the funds of the Company, by way of remuneration, such sum (if any) as may from time to time be determined or authorised by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. All such remuneration shall be exclusive of the sums (if any) which, under the provisions hereinafter contained, the Board may agree to pay to any Director holding any other office in the management of the business of the Company. The Directors shall also be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from Board Meetings, Committee Meetings or General Meetings, or otherwise incurred while engaged on the business of the Company. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Board may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged, and shall be charged as part of the Company's ordinary working expenses.

When office of Director to be vacated

82. A Director shall cease to be a Director and shall vacate his office:

(a) if he becomes bankrupt or a receiving order is made against him or he makes any arrangement or composition with his creditors; or

(b) if he becomes of unsound mind or becomes a patient for any purpose of any statute relating to mental health and the Board resolves that his office is vacated; or

(c) if, without leave, he is absent from meetings of the Board for six consecutive months, and the Board resolves that his office is vacated; or

(d) if he is prohibited from being a Director by reason of any order made under any provision of the Statutes or the Listing Rules or these Articles or other applicable laws; or

(e) if he resigns his office by notice in writing delivered to the Office or tendered at a meeting of the Board; or

(f) if by notice in writing delivered to the Office or tendered at a meeting of the Board that his resignation is requested by all of the other Directors; or

(g) if he is removed from office by Ordinary Resolution in accordance with the provisions of Article 105; or

(h) having retired pursuant to these Articles, he is not re-elected a Director; or

(i) having been appointed for a fixed term, the term expires.

DIRECTORS' INTERESTS

83. Subject to Article 87, a Director of the Company may be or become a Director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested, and no such Director shall be accountable for any remuneration or other benefits received by him as a Director or officer of, or from his interest in such other company. The Board may also exercise the voting power conferred by the shares in, any other company held or owned by the Company in such manner in all respects as it thinks fit, including the exercise in favour of any resolution appointing it, or any of its number, Directors or officers of such other company or voting or providing for the remuneration of any Directors or officers of such other company. And any Directors of the Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be, or be about to become, a Director or officer of such other company and as such, or in any other manner, is or may be interested in the exercise of such voting rights in manner aforesaid.

Director may hold office in other company without being liable to account to Company

84. A Director may be appointed by the Board to any other office or place of profit under the Company (except that of Auditor) for such period (subject to the Companies Ordinance) on such terms and at such remuneration (by way of salary, percentage of profits, pension, superannuation or otherwise) as the Board may determine, and such remuneration shall be charged as part of the Company's ordinary working expenses.

Director may hold other office in the Company

85. A Director may be counted in the quorum and vote and as a Director in regard to the appointment or continuance in any such office as is mentioned in Article 84 of any other Director and in regard to the remuneration (including any pension, superannuation or other rights) of such other Director in respect thereof notwithstanding that he may be regarded as interested in the matter by reason that he himself also holds or may be about to hold another such office and any Director may vote as a Director in regard to any matter relating to any superannuation or pension fund (or other rights) notwithstanding that he may himself be or be about to become a member of or contributor to such fund (or granted such rights). A Director may not vote on his own appointment or the arrangement of the terms thereof.

Director may vote to appointment of office of other Director

86. No Director or intending Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract, transaction or arrangement entered into by or on behalf of the Company in which any Director is in any way directly or indirectly interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract, transaction or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, but the nature and extent of his interest must be declared by him (i) at the meeting of the Board at which the question of entering into the contract, transaction or arrangement is first taken into consideration, or (ii) if the Director was not at the date of that meeting interested in the proposed contract, transaction or arrangement, then at the next meeting of the Board held after he became so interested, and (iii) in a case where the Director becomes interested in a contract, transaction or arrangement after it is made, then at the first meeting of the Board held after he becomes so interested.

Director may contract with Company subject to disclosure of interest

Director shall not vote in case of material interest and exceptions

87. A Director shall not vote or be counted in the quorum in respect of any resolution of the Board concerning his own appointment as the holder of any office or place of profit with the Company or any other company in which the Company is interested (include the arrangement or variation of the terms thereof, or the termination thereof), contract, arrangement, transaction or other proposal in which he or any one of his close associate(s) or any entity connected with him is/are materially interested, and if he shall do so his vote shall not be counted, but subject to the requirements of the Statutes or the Listing Rules, this prohibition shall not apply to:

(a) the giving of any guarantee, security or indemnity either:

(i) to the Director or any of his close associate(s) or any entity connected with him in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or

(ii) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or any of his close associate(s) or any entities connected with him has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; and/or

(b) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director, any of his close associate(s) or any entity connected with him is/are or is/are to be interested as a participant in the underwriting or sub-underwriting thereof; and/or

(c) any proposal or arrangement concerning the benefit of employees of the Company or any of its subsidiaries including:

(i) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or any of his close associates or any entity connected with him may benefit; or

(ii) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Directors, any of his close associates, any entity connected with the Directors and employees of the Company or any of its subsidiaries and does not provide in respect of any Director, or any one of his close associates or any entity connected with him, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and/or

(d) any contract, transaction or arrangement in which the Director or any of his close associates, any entity connected with him is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.

Resolution of dispute on Director's interest

88. If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director or any one his close associates or any entity connected with him or the significance of a transaction, contract or arrangement or proposed transaction, contract or arrangement or as to the entitlement of any Director to vote or be counted in the quorum and such question is not resolved by his voluntarily agreeing to abstain from voting or not to be counted in the quorum, such question shall be referred to the chairman of the meeting (or where such question relates to the interest of the chairman or any one of his close associates or any entity connected with him to the other Directors at the meeting) and his ruling (or as appropriate, the ruling of the other Directors) in relation to such other Director(or, as appropriate, the chairman) shall be final and conclusive except in a case where the nature or extent of the interest of the Director or any one his close associate(s) or any entity connected (or, as appropriate, the chairman or any one of his close associate(s) or any entity connected with him as known to such Director has not been fairly disclosed to the Board.

Ordinary resolution to ratify transactions

88(A). Subject to the Companies Ordinance, the Company may by Ordinary Resolution suspend or relax the provision of these Articles to any extent or ratify any transaction not duly authorised by reason of a contravention of these Articles.

Declaration of Interest of Directors

89. If a Director who to his knowledge or any of his close associates or an entity connected with the Director is in any way, whether directly or indirectly, interested in a transaction, contract or arrangement or proposed transaction, contract or arrangement with the Company shall, the Director shall if such transaction, contract or arrangement or proposed transaction, contract or arrangement is significant in relation to the Company's business and the Director's interest or the interest of his close associate or the entity connected with the Director (as applicable) is material, declare the nature and extent of his interest or the interest of his close associate or the entity connected with the Director (as applicable), in the case of a transaction, contract or arrangement that has been entered into, as soon as reasonably practicable, or in the case of a proposed transaction, contract or arrangement, before the Company enters into the transaction, contract or arrangement.

Such declaration must be made (i) at a meeting of the Board, or (ii) by notice in writing to the other Directors, or (iii) by general notice and in accordance with the Companies Ordinance. A notice in writing must be sent in hard copy form (by hand or by post) or if the recipient has agreed to receive it in electronic form, in the electronic form so agreed (by the means so agreed). If a declaration is made by notice in writing, the making of the declaration is to be regarded as forming part of the proceedings at the next Directors' meeting after the notice is given and section 481 of the Companies Ordinance (as amended from time to time, or any section in the Ordinance substituted thereof) applies as if the declaration had been made at that meeting.

For the purposes of this Article, a general notice to the Board by a Director is a notice to the effect that (a) he has an interest (as a member, officer, employee or otherwise) in a specified company, body corporate or firm specified in the notice and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made entered into with that company the specified body corporate or firm or (b) he is connected with a person specified in the notice (other than a body corporate or firm) and is to be regarded as interested in any transaction, contract or arrangement which may after the effective date of the notice be made with a entered into with the specified person who is connected with him, shall be deemed to be a sufficient declaration of interest under this Article in relation to any such transaction, contract or arrangement. A general notice must be given (i) at a Board meeting, in which case it shall take effect on the date of the Board meeting, or (ii) in writing, in which case it shall take effect on the twenty-first day after the day on which it is sent to the Company. If the Company receives a general notice in writing from a Director, it must send a copy to the other Directors within fifteen days after the day of receipt. A general notice must state the nature and extent of the Director's interest in the specified body corporate or firm or the nature of the Director's connection with the specified person and must be given at a Directors' meeting or in writing and sent to the Company by any means (including without limitation to electronic means).

90. Reference in these Articles to a contract include references to any proposed contract and to any transaction or arrangement whether or not constituting a contract. For the purposes of these Articles, references to an entity connected with a Director shall be construed in accordance with section 486 of the Companies Ordinance (as amended from time to time), or any section in the Companies Ordinance substituted thereof.

Meaning of contract and entity connected with a Director

91. Without prejudice to Article 89, any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director, provided that nothing herein contained shall authorise a Director or his firm to act as Auditor to the Company.

Remuneration of Director acting in a professional capacity

POWERS AND DUTIES OF DIRECTORS

92. The business of the Company shall be managed by the Board, who may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Statutes or by these Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations being not inconsistent with such aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

Power to manage the Company's business

93. The Directors may exercise all the powers of the Company to borrow and raise money, and to mortgage or charge its undertaking, property and assets (present and future) and unpaid amounts on partly paid shares, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

Power to borrow, mortgage Company's assets and issue debentures

94. The continuing Directors may act as a Board at any time notwithstanding any vacancy in their body: Provided always that in case the Directors shall at any time be reduced in number to less than the minimum number prescribed by or in accordance with these Articles, it shall be lawful for them to act as Directors for the purpose of (i) filling up vacancies in their body, or (ii) of summoning a General Meeting of the Company but not for any other purpose.

Proceedings of Directors in case of vacancies

95. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, in such manner as the Board shall from time to time by resolution determine.

Signature of cheques and bills

96. The Board may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in Hong Kong or elsewhere, and may appoint any persons to be members of such committees, local boards or agencies and may fix their remuneration, and may delegate to any committee, local board, or agent any of the powers, authorities and discretions vested in the Board (other than their power to make calls, forfeit shares or accept surrenders of shares), with power to sub-delegate, and may authorise the members of any local board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to establish committees, local boards and agencies

Power to establish pension trusts, funds or schemes for the benefit of employees etc.

97. (a) The Board may establish and maintain or concur in or procure the establishment and maintenance of trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any persons who are or have at any time been in the employment or service of the Company or its associated or subsidiary companies or who are or have at any time been Directors or officers of the Company or of any such other company as aforesaid and the spouses, widows or widowers, families and dependents of any such persons and may give or procure the giving of donations, gratuities, pensions, allowances and bonuses to and may make payments for or towards insurance on the lives of any such persons as aforesaid, their spouses, widows or widowers, families and dependents. The Board may also establish or support and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be, whether directly or indirectly, for the benefit of the Company or of such person as aforesaid or their spouses, widows or widowers, families and dependents and may subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition. The Board may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

(b) Except in the case of a Director (and his or her spouse, widow or widower, family and dependents) who holds or has held a salaried office or employment in the Company or in an associated or subsidiary company the Board shall only permit Directors of the Company and their spouses, widows or widowers, families and dependents to participate in any such trust, fund or scheme as mentioned in paragraph (a) of this Article provided that the aggregate amount of the contributions paid or other provision made by the Company in respect of the Directors (other than Directors excepted as aforesaid) and their spouses, widows or widowers, families and dependents in any year when added to the aggregate remuneration paid to the Directors (other than remuneration in respect of the salaried offices or employments of the Directors excepted as aforesaid) by the Company in such year does not exceed the sum determined by the Company in General Meeting under Article 81 as the remuneration of the Directors for such year. Any Director shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or bonus as is mentioned in paragraph (a) of this Article, but the provisions of this Article shall be subject to the provisions of the Statutes so far as the same may be applicable.

98. The Board may from time to time, and at any time, by power of attorney under the Seal, appoint any company, firm or person, or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

Power to appoint attorney

ROTATION, APPOINTMENT AND REMOVAL OF DIRECTORS

99. Subject to the other provisions of these Articles, any Director elected or re-elected by the Company shall be elected for a term of not more than approximately three years expiring at the conclusion of the Annual General Meeting of the Company held in the third year following the year of his election or re-election and, for the avoidance of doubt, on expiry of his term he shall be deemed a retiring Director.

Election term of Directors

100. A retiring Director shall be eligible for re-election.

Re-election of Directors

101. The Company at the meeting at which a Director retires in the manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director shall have been put to the meeting and lost.

Retiring Director deemed to be re-elected unless expressly resolved

102. The only person who may be elected as a Director at a General Meeting are the following:

Eligibility for election

(a) Director(s) retiring at the meeting;

(b) Anyone recommended by the Directors; and

(c) Anyone nominated by a Member (not being the person to be proposed) in the following way:

The Member must be entitled to attend and vote at the General Meeting. The Member must deliver to the Secretary within seven days after the day of dispatch of the notice of the General Meeting:

(i) A notice in writing signed by the Member making the nomination and stating the Member's intention to propose such person for election; and

(ii) A notice in writing signed by the person to be proposed of his willingness to be elected.

103. The Company may from time to time by Ordinary Resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

Increasing or reducing the number of Directors

104. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the first Annual General Meeting after his appointment and shall then be eligible for election.

Directors may appoint Director

105. The Members may in General Meeting by Ordinary Resolution remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

Removing Director by Ordinary Resolution

106. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding Article, and without prejudice to the powers of the Directors under Article 104 the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

Appointing Director by Ordinary Resolution

ALTERNATE DIRECTORS

107. A Director shall have the power to nominate any other Director or any other person approved for that purpose by a resolution of the Board to act as an alternate Director in his place during his absence, and at his discretion to revoke such nomination, and, on such appointment being made, each alternate Director, whilst so acting shall exercise and discharge all the functions, powers and duties and undertake all the liabilities and obligations of the Director he represents, but shall not require any qualification and shall not be entitled to receive any remuneration from the Company. A nomination as an alternate Director shall ipso facto be revoked if the appointor ceases for any reason to be a Director.

Appointment and rights of alternate Director

108. Notice of all Board and General Meetings shall be sent to every alternate Director as if he were a Director and Member of the Company until revocation of his appointment.

Alternate Director's right to receive notice

109. The appointment of an alternate Director shall be revoked and the alternate Director shall cease to hold office whenever the Director who appointed such alternate Director shall give notice in writing to the Secretary of the Company that he revokes such appointment.

Revocation of appointment of alternate Director

110. Every person acting as an alternate Director shall while so acting be deemed to be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him.

Alternate Director as officer of the Company

111. Any instrument appointing an alternate Director shall be left at the Office and shall, as nearly as circumstances will admit, be in the form or to the effect following:

Form of instrument appointing alternate Director

Oriental Enterprise Holdings Limited

I, [●], a Director of the above-named Company, in pursuance of the power in that behalf contained in Article 107 of the Articles of Association of the Company, do hereby nominate and appoint [●], of [●], to act as alternate Director in my place during my absence, and to exercise and discharge all my duties as a Director of the Company.

Dated this [●] day of [●] 202[●]

Signature of Director

PROCEEDINGS OF DIRECTORS

112. The Board may meet for the despatch of business, adjourn, postpone and otherwise regulate its meetings and proceedings, as it think fit. A Director may, and on the request of a Director, the Secretary shall, at any time summon a meeting of the Board.

Convening of Board Meeting

113. Notice of Board Meeting shall be deemed to be duly given to a Director if it is given to him either in writing or by word of mouth or by telephone or by electronic means at the electronic address from time to time notified to the Company by such Director or in such other manner as the Board may from time to time determine. A Director may waive notice of any meeting either prospectively or retrospectively.

Notice of Board meeting

114. The Board may from time to time elect a Chairman and one or more Vice-Chairmen and determine the period for which each of them is to hold office. The Chairman, or in his absence any one of the Vice-Chairmen, shall preside at meetings of the Board, but if no such Chairman or Vice-Chairman be elected, or if at any meeting the Chairman or Vice-Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be chairman of such meeting.

Chairman of Board meeting

115. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other number, shall be two. Any Director who ceases to be a Director at a meeting of the Board may continue to be present and to act as a Director and be counted in the quorum until the termination of the meeting if no other Director objects and if otherwise a quorum would not be present.

Quorum of Board Meeting

116. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the chairman of the meeting shall have a second or casting vote. Chairman has casting vote

117. Any Director or his alternate may validly participate in a meeting of the Board or a committee of the Board through the medium of telephone conference, electronic facilities or similar form of communication equipment, provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chairman of the meeting then is. Participation through communication equipment

118. The Directors may delegate any of their powers or discretions to committees consisting of such member or member of their body as they think fit, and may, from time to time, revoke such delegation or revoke the appointment of and discharge any such committee either wholly or in part, and either as to persons or purposes; but every committee so formed shall, in the exercise of the powers or discretions so delegated, conform to any regulations that may from time to time be imposed on it by the Directors. Power to delegate

119. All acts done by such committee in conformity with such regulations and in fulfilment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect, as if done by the Directors. Validity of acts done by committees

120. The meetings and proceedings of any such committee, consisting of two or more members, shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under Article 118 hereof. Proceedings of committees

121. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director. Validity of acts in spite of defective appointment etc.

Written resolution of Directors

122. Any decision that may be made or any action that may be taken by the Directors or a committee of Directors at a meeting may be passed as a resolution of the Directors or the committee of Directors if such resolution is signed or otherwise signified their agreement in writing by all the Directors or all the members of the committee, as the case may be, except those Director(s) or member (s) of the committee who are temporarily unable to act through ill health or disability (provided that the number is sufficient to constitute a quorum). Any resolution so passed shall be as valid and effectual as a resolution passed at a meeting of the Board or, as the case may be, of such committee duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed or otherwise approved by one or more of the Directors or members of the committee concerned. A copy of a resolution signed or otherwise signified his agreement in writing by a Director or a member of the committee by any means (including by means of electronic communication) shall be deemed to be a document signed or approved by him for the purpose of this Article.

Provided that this Article shall not apply in relation to any transaction, contract, proposal or arrangement (not being one of the types specified in Article 87) in which any of the Directors is/are interested, unless the number of Directors signing or otherwise approving the resolution who are not interested in the transaction, contract or arrangement would have constituted a quorum of Directors if a meeting had been held for the purpose of considering the transaction, contract or arrangement.

MINUTES

Minutes

123. The Board shall cause minutes to be made:

(a) Of all appointments of officers made by the Board.

(b) Of the names of the Directors present at each meeting of the Board and of any committee of Directors.

(c) Of all resolutions and proceedings of all General Meetings and meeting of any class of Members, and of the Board and of committees of Directors.

Any such minutes if purporting to be signed by the chairman of the meeting at which the proceedings were held, or by the chairman of the next succeeding meeting of the Board or the committee of the Board (as the case may be), shall be sufficient evidence of the proceedings thereat and until the contrary is proved every meeting of the Board or of a committee of the Board in respect of the proceedings whereat minutes have been so made shall be sufficient evidence without any further proof of the facts therein stated.

THE SEAL AND THE OFFICIAL SEAL

Authority to use Seal, Official Seal for sealing certificates or for use abroad

124. (a) The Board may decide by what means and in what form the Seal or Official Seal (whether for use outside Hong Kong or for sealing securities) is to be used.

(b) The Board shall provide for the safe custody of the Seal, and the Seal shall not be used without the general or special authority of a resolution of the Directors, or a committee of the Directors authorised in that behalf. The Directors may from time to time make such regulations as they think fit (subject to the provisions of these Articles) determining the persons and the number of such persons who shall sign every instrument to which a seal is affixed. Until otherwise so determined, the Seal shall be affixed and shall be either (i) signed by two members of the Board or (ii) signed by one member of the Board together with one other person authorised for the purpose by the Board or (iii) signed by two persons authorised for the purpose by the Board. Every instrument executed in the manner provided by this Article shall be deemed to be sealed and executed with the authority of the Directors previously given. This Article is without prejudice to the Company's ability to execute a document in any other manner provided for in the Statutes.

(c) The Company may have an Official Seal which is a facsimile of the Seal of the Company for use outside Hong Kong. The Official Seal may only be affixed to a document if its use on the document, or documents of a class to which it belongs, has been authorised by a decision of the Board.

(d) If the Company has an Official Seal for sealing share certificates issued by the Company and such other documents constituting securities to be issued by the Company as the Board may from time to time approve (in this Article referred to as an "Authorised Document") (being an Official Seal which is a facsimile of the Seal of the Company with the addition on its face of the word "securities"), no signature of any director, officer or any other person and no mechanical reproduction thereof shall be required on any of the Company's share certificates or Authorised Documents and every share certificate and Authorised Document to which such Official Seal is affixed or such Official Seal is printed thereon shall be valid and shall be deemed to have been sealed and executed with the authority of the Board notwithstanding the absence of any such signature or mechanical reproduction thereof as aforesaid.

SECRETARY

125. The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed may (without prejudice to any claim for damages for breach of any contract between him and the Company) be removed by the Board. Anything by the Statutes or these Articles required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any Assistant or Deputy Secretary, or if there is no Assistant or Deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Board.

Appointment of Secretary and in case of vacancy

126. A provision of the Statutes or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, the Secretary.

Not to act in dual capacity when required

DIVIDENDS AND RESERVE FUND

127. The profits of the Company, which it may from time to time be determined to distribute by way of dividend, shall be applied in the payment of dividends on the several classes of shares in the Company in accordance with their respective rights and priorities and the Company in General Meeting may declare dividends accordingly.

Power to declare dividends

128. All dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid, but no amount paid on a share in advance of calls shall be treated for purposes of this Article as paid on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

Apportionment of dividends

129. No dividend shall be payable except out of the profits of the Company. The Board may, if it thinks fit, from time to time declare and pay to the Members such interim dividends as appear to it to be justified by the position of the Company, and may also from time to time, if in its opinion such payment is so justified, pay any preferential dividends on fixed dates. No higher dividend shall be paid than is recommended by the Board but the Company may by Ordinary Resolution declare a smaller dividend. The declaration of the Board as to the amount of the net profits shall be conclusive.

Dividends payable out of profits, interim dividends etc.

Distribution in specie or in kind in satisfaction of dividend

130. Whenever the Board or the Company in General Meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of fully paid shares, debentures or warrants to subscribe securities of the Company or of any other company, or in any one or more of such ways, and the Board shall give effect to such resolution; and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient and in particular to deal with fractions (including by the issue of fractional certificates, by disregarding fractional entitlements or by rounding fractions up or down or otherwise) and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of Members, and may vest any specific assets in trustees upon trust for the persons entitled to the dividend as may seem expedient to the Board, and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective and generally may make such arrangements for the allotment, acceptance and sale of such specific assets or otherwise as the Board thinks fit. Where requisite, a contract shall be filed in accordance with the provisions of the Companies Ordinance and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.

Scrip dividend

131. In respect of any dividend which the Board has resolved to pay or any dividend declared or sanctioned or proposed to be declared or sanctioned by the Board or by the Company in General Meeting, the Board may determine and announce, prior to or contemporaneously with the announcement, declaration or sanction of the dividend in question:

either (a) that Members entitled thereto will receive in lieu of such dividend (or such part thereof as the Board may think fit) an allotment of shares and/or a transfer of Treasury Shares credited as fully paid provided that the Members are at the same time accorded the right to elect to receive such dividend (or part thereof as the case may be) in cash in lieu of such allotment and/or transfer. In such case, the following provisions shall apply:

(i) the basis of any such allotment and/or transfer shall be determined by the Board;

(ii) the Board, after determining the basis of allotment and/or transfer and notwithstanding that the number of shares to be allotted and/or Treasury Shares to be transferred may not be calculated until after notice to the Members has been given as required by the provisions of this sub-paragraph and subject to the provisions of sub-paragraph (iv) below, shall give notice in writing to the Members 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 which shall be not less than two weeks from the date on which the notice above referred to was despatched to the Members;

(iii) the right of election accorded to Members as aforesaid may be exercised in whole or in part;

(iv) the Board may resolve:

(I) that the right of election accorded to Members as aforesaid may be exercised so as to take effect on all future occasions (if any) when the Board makes a determination pursuant to paragraph (a) of this Article; and/or

(II) that a Member who does not exercise the right of election accorded to him as aforesaid either in whole or in part may notify the Company that he will not exercise the right of election accorded to him in respect of all future occasions (if any) when the Board makes a determination pursuant to paragraph (a) of this Article.

Provided that a Member may exercise such election or give such notice in respect of all but not some of the shares held by him and may at any time give seven days' notice in writing to the Company of the revocation of such an election or such a notice which revocation shall take effect at the expiry of such seven days, and until such revocation has taken effect, the Board shall not be obliged to give to such Member notice of the right of election accorded to him or send to him any form of election;

(v) the dividend (or that part of the dividend in lieu of which an allotment of shares and/or a transfer of Treasury Shares is to be made as aforesaid) shall not be payable in cash on shares in respect of which the cash election has not been duly exercised (the "Non-Elected Shares") and in lieu thereof shares shall be allotted and/or Treasury Shares shall be transferred credited as fully paid to the holders of the Non-Elected Shares on the basis of allotment and/or transfer determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserve or reserves or other special account) as the Board may determine, such sum as would otherwise have been distributed by way of cash dividend in respect of the Non-Elected Shares and apply the same in paying up in full the appropriate number of shares to be allotted and/or paying for the consideration of Treasury Shares to be transferred amongst the holders of the Non-Elected Shares;

or (b) that Members entitled to such dividend be entitled to elect to receive an allotment of shares and/or a transfer of Treasury Shares credited as fully paid 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:

(i) the basis of any such allotment and/or transfer shall be determined by the Board;

(ii) the Board, after determining the basis of allotment and/or transfer and notwithstanding that the number of shares to be allotted and/or Treasury Shares to be transferred may not be calculated until after notice to the Members has been given as required by the provisions of this sub-paragraph and subject to the provisions of sub-paragraph (iv) below, shall give notice in writing to the Members 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 which shall be not less than two weeks from the date on which the notice above referred to was despatched to the Members;

(iii) the right of election accorded to Members as aforesaid may be exercised in whole or in part;

(iv) the Board may resolve:

(I) that the right of election accorded to Members as aforesaid may be exercised so as to take effect on all future occasions (if any) when the Board makes a determination pursuant to paragraph (b) of this Article; and/or

(II) that a Member who does not exercise the right of election accorded to him as aforesaid either in whole or in part may notify the Company that he will not exercise the right of election accorded to him in respect of all future occasions (if any) when the Board makes a determination pursuant to paragraph (b) of this Article.

Provided that a Member may exercise such election or give such notice in respect of all but not some of the shares held by him and may at any time give seven days' notice in writing to the Company of the revocation of such an election or such a notice which revocation shall take effect at the expiry of such seven days, and until such revocation has taken effect, the Board shall not be obliged to give to such Member notice of the right of election accorded to him or send to him any form of election;

(v) 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 of which the share election has been duly exercised (the "Elected Shares") and in lieu thereof shares shall be allotted and/or Treasury Shares shall be transferred credited as fully paid to the holders of the Elected Shares on the basis of allotment and/or transfer determined as aforesaid and for such purpose the Board shall capitalise and apply out of any part of the undivided profits of the Company (including profits carried and standing to the credit of any reserve or reserves or other special account) as the Board may determine, such sum as would otherwise have been distributed by way of cash dividend in respect of the Elected Shares and apply the same in paying up in full the appropriate number of shares to be allotted and/or paying for the consideration of Treasury Shares to be transferred amongst the holders of the Elected Shares.

Shares allotted and/or Treasury Shares transferred to rank pari passu

132. The shares allotted and/or Treasury Shares transferred pursuant to Article 131 shall rank pari passu in all respects with the fully paid shares then in issue save only as regards participation:

(a) in the relevant dividend (or the right to receive or to elect to receive an allotment of shares and/or a transfer of Treasury Shares in lieu thereof as aforesaid); or

(b) in any other distributions, bonuses or rights paid, made, declared or announced prior to or contemporaneously with the payment or declaration of the relevant dividend

unless, contemporaneously with the announcement by the Board of its proposal to apply the provisions of paragraph (a) or (b) of Article 131 in relation to the relevant dividend or contemporaneously with their announcement of the distribution, bonus or rights in question, the Board shall specify that the shares to be allotted and/or Treasury Shares to be transferred pursuant to the provisions of Article 131 shall rank for participation in such distribution, bonus or rights.

Power of Directors to effect capitalisation

133. The Board may do all acts and things considered necessary or expedient to give effect to any capitalisation pursuant to the provisions of Article 131 with full power to the Board to make such provisions as it thinks fit in the case of shares becoming distributable in fractions (include provisions whereby, in whole or in part, fractional entitlements are aggregated and sold and the net proceeds distributed to those entitled, or are disregarded or rounded up or down or whereby the benefit of fractional entitlements accrues to the Company rather than to the Members concerned). The Board may authorise any person to enter into on behalf of all Members interested, an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made pursuant to such authority shall be effective and binding on all concerned.

Company may resolve not to offer right to elect

134. 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 Article 131 a dividend may be satisfied wholly in the form of an allotment of shares and/or a transfer of Treasury Shares credited as fully paid without offering any right to Members to elect to receive such dividend in cash in lieu of such allotment and/or transfer.

Overseas Members or Depositary as Member

135. The Board may on any occasion when it makes a determination pursuant to Article 131, resolve that no allotment of shares and/or transfer of Treasury Shares or rights of election for shares to be issued and/or Treasury Shares to be transferred pursuant to such determination shall be made available or made to any Members with registered addresses in any particular territory or territories or to a Depositary where the allotment of shares and/or transfer of Treasury Shares or the circulation of an offer of such rights of election would or might, in the opinion of the Board, be unlawful or would or might, in the opinion of the Board, be unlawful in the absence of a registration statement or other special formalities, and in such event the provision aforesaid shall be read and construed subject to such resolution and the only entitlement of Members in any such territory or territories shall be to receive in cash the relevant dividend resolved to be paid or declared. "Depositary" means a custodian or other person (or a nominee for such custodian or other person) appointed under contractual arrangements with the Company or other arrangements approved by the Board whereby such custodian or other person or nominee holds or is interested in shares of the Company or rights or interests in shares of the Company and issues securities or other documents of title or otherwise evidencing the entitlement of the holder thereof to or to receive such shares, rights or interests, provided and to the extent that such arrangements have been approved by the Board for the purpose of these Articles and shall include, where approved by the Board, the trustees (acting in their capacity as such) of any employees' share scheme established by the Company or any other scheme or arrangements principally for the benefit of employees of the Company and/or its subsidiaries which have been approved by the Board.

Board may cancel elections made

136. The Board may at any time resolve to cancel all (but not some only) of the elections made and the notices given by the Members pursuant to sub-paragraphs (a)(iv) and (b)(iv) of Article 131 by giving seven days' notice in writing to the relevant Members.

Board may determine record date for election

137. The Board may on any occasion determine that rights of election under Article 131 shall not be made available to Members who are registered in the Register of Members, or in respect of shares the transfer of which is registered, after a date fixed by the Board and in such event the provisions aforesaid shall be read and construed subject to such determination.

Board may place undivided profit in reserve fund, depreciation fund or suspense fund

138. Before recommending any dividend, the Board may set aside out of the profits of the Company such sums as it thinks proper (i) as a depreciation fund for meeting depreciation of and repairing and maintaining the Company's assets and property or (ii) as suspense funds for the purpose of meeting contingent or unascertained losses or (iii) as a reserve or reserves which shall at the discretion of the Directors be applicable for any purpose to which the profits of the Company may be properly applied.

Ultimate profits carried forward

139. After deduction being made for all expenses properly chargeable against gross profits, including any sums set aside for any depreciation, suspense or reserve fund, any part of the ultimate profits may from time to time be carried forward to the following year.

Power to invest or apply depreciation, suspense or reserve fund

140. Any depreciation, suspense or reserve fund or any part thereof, may be invested in such manner as the Board may determine, or may be retained as part of the general assets of the Company and not be otherwise invested, and may from time to time be applied for the purpose of equalising dividends for the purpose of paying special dividends or bonuses, or for such of the purposes of the Company as the Board may think fit.

Dividends payable by cheque, warrant, electronic means etc.

141. Any dividend or other moneys payable on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, and in the case of joint holders to any one of such joint holders, or to such person and such address as the holder or joint holders may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct, and payment of the cheque or warrant, shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Any such dividend, interest or other sum may also be paid by any other method (including direct debit or autopay or bank transfer) as the Board considers appropriate.

Power to deduct moneys payable

142. The Board may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

Unclaimed dividends

143(A). All dividends or other moneys unclaimed may be invested or otherwise applied by the Board as they shall think fit, until the same be claimed and the Company shall not be constituted a trustee in respect thereof.

143(B). Any dividend or other moneys payable on or in respect of any share will be treated as unclaimed for the purposes of these Articles if:

(i) a payee [as defined in Article 143(G)] does not specify an address or a bank account or other details necessary in order for the Company to make payment of such dividend or other moneys by the means which the Directors have decided in accordance with these Articles and the Listing Rules and other rules and regulations, or which the payee has elected to receive the payment; or

(ii) payment of such dividend or other moneys cannot be made by the Company using the relevant address, bank account or other details provided by a payee.

143(C). The Company may cease to send any cheque by post, or make any payment by other means, for dividends or other moneys payable on and in respect of any share which is normally paid in that manner, if these cheques or payments have been returned undelivered or remained uncashed by a holder on (i) at least two consecutive occasions or (ii) following one such occasion, reasonable enquiries have failed to establish the member's new address or details. Subject to these Articles, the Company shall recommence sending cheques or making payments by other means in respect of dividends or other moneys payable on and in respect of those shares if such holder or person entitled by transmission to them claims the arrears of dividends or other moneys and does not instruct the Company to pay future dividends or other moneys in some other way.

143(D). Any dividend or other moneys remain unclaimed after a period of six years from the date for payment of such dividend or other moneys shall be forfeited and shall revert to the Company.

143(E). If the Company sells shares in accordance with Article 145, any dividend or other moneys that have not been cashed or claimed by a member (or person entitled by virtue of transmission on death or bankruptcy or otherwise by operation of law) shall be forfeited and shall revert to the Company when such shares are sold. The Company will be entitled to use such uncashed or unclaimed dividends or other moneys in any manner that the Directors may from time to time think fit.

No interest payable on dividends etc

143(F). No dividend or other moneys payable on or in respect of a share in the capital of the Company shall bear interest against the Company.

Manner of payment of dividends

143(G). (1) Any dividend or other moneys payable on or in respect of a share will be paid to:

(i) the holder of that share;

(ii) if the share is held by more than one person, the holder whose name appears first in the Register of Members;

(iii) if the Member is no longer entitled to the share, the person or persons entitled to it; or

(iv) such other person or persons as the Member (or, in the case of joint holders of a share, all of them) may direct,

who will be the "payee" for the purpose of this Article.

(2) The Company shall not be responsible for any loss in transmission, and payment by cheque or funds transfer system or electronic means or any other means by which the Directors have decided in accordance with these Articles shall be a good discharge to the Company.

Power to apply dividends to uncalled capital

144. The Company may by Ordinary Resolution upon the declaration of a dividend resolve that the same or any part thereof be applied in paying amounts (if any) uncalled upon the shares held by the Members to whom such dividend would otherwise be payable and the Board shall give effect to such resolution provided that any Member whose shares are fully paid shall be entitled to be paid his proportion of the dividend in cash.

UNTRACED MEMBERS

Power of Company to sell shares of untraced Member or person entitled by transmission

145. The Company shall be entitled to sell any share of a Member, or any share to which a person is entitled by transmission, if and provided that:

(a) during the period of twelve years prior to the date of the publication of the advertisements referred to in paragraph (b) below (or, if published on different dates, the earlier or earliest thereof) no cash dividend or other distribution payable in respect of the share has been claimed, no cheque, order or warrant or other payment for a dividend has been cashed, no dividend sent by means of a funds transfer system or electronic means or other means has been paid and no communication has been received by the Company from the Member or the person entitled by transmission to the share;

(b) on expiry of the said period of twelve years the Company has given notice of its intention to sell such share by advertisements appearing in English in a specified English language newspaper and in Chinese in a specified Chinese language newspaper (within the meaning of section 203 of the Companies Ordinance) circulating in Hong Kong;

(c) the said advertisements, if not published on the same day, shall have been published within thirty days of each other;

(d) during the further period of three months following the date of publication of the said advertisements (or, if published on different dates, the later or latest thereof) and prior to the exercise of the power of sale the Company has not received any communication in respect of such share from the Member or person entitled by transmission; and

(e) if shares of the class concerned are listed or dealt in on any stock exchange, the Company has given notice to that exchange of its intention to make such sale.

Board to determine the manner, timing and terms of sale

146. The manner, timing and terms of any sale of shares pursuant to Article 145 (including but not limited to the price or prices at which the same is made) shall be such as the Board determines, based upon advice from such bankers, brokers or other persons as the Board considers appropriate consulted by it for the purposes, to be reasonably practicable having regard to all the circumstances including the number of shares to be disposed of and the requirement that the disposal be made without delay; and the Board shall not be liable to any person for any of the consequences of reliance on such advice.

Manner of sale

147. To give effect to any sale of shares pursuant to Article 145 the Board may authorise some person to transfer the shares in question and may enter the name of the transferee in respect of the transferred shares in the Register of Members notwithstanding the absence of any share certificate being lodged in respect thereof and may issue a new certificate to the transferee and an instrument of transfer executed by that person shall be as effective as if it had been executed by the holder of, or person entitled by transmission to, the shares. The purchaser shall not be bound to see to the application of the purchase moneys nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the 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 any amount equal to such net proceeds. No trust shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any moneys earned from the net proceeds which may be employed in the business of the Company or as it thinks ft. Any sale under this Article shall be valid and effective notwithstanding that the Member holding the shares sold is dead, bankrupt, wound up or otherwise under any legal disability or incapacity.

Power to sell additional issued shares

148. If during the period of twelve years referred to in Article 145, or during any period ending on the date when all the requirements of paragraphs (a) to (e) of Article 145 have been satisfied, any additional shares have been issued in respect of those held at the beginning of, or previously so issued during, any such period and all the requirements of paragraphs (b) to (e) of Article 145 have been satisfied in regard to such additional shares, the Company shall also be entitled to sell the additional shares.

Application of proceeds of sale

149. The Company shall account to the Member or other person entitled to such share for the net proceeds of such sale by carrying all moneys in respect thereof to a separate account. The Company shall be deemed to be a debtor to, and not a trustee for, such Member or other person in respect of such moneys. Moneys carried to such separate account may either be employed in the business of the Company or invested in such investments as the Board may from time to time think fit. No interest shall be payable to such Member or other person in respect of such moneys and the Company shall not be required to account for any money earned on them.

CAPITALISATION OF PROFITS

Company to resolve to approve capitalisation of profits

150. The Company in General Meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including capital reserves) or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in or towards the following, whether in combination or otherwise: (i) paying any amounts for the time being unpaid on any shares held by such Members respectively and/or (ii) paying amounts on shares or debentures of the Company to be allotted and/or (iii) paying for the transfer of Treasury Shares as permitted under the Companies Ordinance and the Listing Rules, credited as fully paid, amongst such Members in the proportion aforesaid, and the Board shall give effect to such resolution.

Board to give effect to such resolution

151. Whenever such a resolution as required in Article 150 shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares (and/or transfer of Treasury Shares) or debentures if any, and generally shall do all acts and things required to give effect thereto with full power to the Board to make such provision by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for allotment to them respectively, credited as fully paid, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such Members.

RECORD DATES

Record dates

152. Notwithstanding any other provision of these Articles but without prejudice to the rights attached to any shares and subject always to the Statutes and the Listing Rules, the Company or the Board may by resolution specify any date (the "record date") as the date at the close of business (or such other time as the Board may determine) on which persons registered as the holders of shares or other securities shall be entitled to receipt of any dividend, distribution, interest, allotment, issue, notice, information, document or circular and such record date may be on or at any time before the date on which the same is paid or made or (in the case of any dividend, distribution, interest, allotment or issue) at any time before or after the same is recommended, resolved, declared or announced but without prejudice to the rights inter se in respect of the same of transferors and transferees of any such shares or other securities. Different dates may be fixed as record dates in respect of shares registered on different registers.

ACCOUNTS

153. The Board shall cause such accounts to be kept:

Books of account to be kept and Directors' right to inspect

(a) of the assets and liabilities of the Company, and

(b) of all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place,

as are necessary to give a true and fair view of the Company's affairs and to explain its transactions. The books of account shall be kept at the Office, or at such other place or places as the Board shall think fit, and shall always be open to the inspection of the Directors.

154. The Board shall from time to time determine whether, in any particular case or class of cases, or generally, and to what extent, and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of Members, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company, except as conferred by the Statutes or authorised by the Board or by a resolution of the Company in General Meeting.

Members' right to inspect

155. The Directors shall from time to time in accordance with the Statutes, cause to be prepared and to be laid before the Company in Annual General Meeting the reporting documents (include a copy of the financial statements or the summary financial report which shall have the meaning given to them in the Companies Ordinance) as are prescribed by the Statutes. Copies of all such documents and any other documents required by law to be annexed thereto (collectively the "Relevant Financial Documents") shall not less than twenty-one days before the date of the meeting before which they are to be laid be sent or supplied to all the Members and to the Auditors as required by and subject to the provisions of the Statutes. Accidental non-compliance with this Article shall not invalidate the proceedings at the Annual General Meeting.

Members' right to Relevant Financial Documents

156. To the extent permitted by and subject to due compliance with the Statutes and other applicable laws, rules and regulations, and to obtaining all necessary consents, if any, required thereunder, the requirements in Article 155 shall be deemed satisfied in relation to any Member if the Company sends to the Member, instead of a copy of the Relevant Financial Documents, a summary financial report derived from the Relevant Financial Documents which shall be in the form and containing the information required by applicable laws, rules and regulations, provided that any person who is otherwise entitled to the Relevant Financial Documents may, if he so requires and in accordance with the Statutes and other applicable laws, rules and regulations, demand that the Company send to him, in addition to a summary financial report, a complete printed copy of the Relevant Financial Documents.

Power to request for Relevant Financial Documents

157. The requirement to send to a Member the Relevant Financial Documents as referred to in Article 155 or a summary financial report in accordance with Article 156 shall be deemed satisfied where, in accordance with the Statutes and other applicable laws, rules and regulations and subject to obtaining all necessary consents, if any, required thereunder, the Company publishes copies of the Relevant Financial Documents and, if applicable, a summary financial report complying with Article 156, on the Company's computer network or its website or in any other permitted manner (including by sending any form of electronic communication).

Electronic forms of Relevant Financial Documents

AUDIT

158. At the Annual General Meeting or at a subsequent Extraordinary General Meeting in each year, the Members shall by Ordinary Resolution appoint an Auditor to audit the accounts of the Company and such Auditor shall hold office until the conclusion of the next Annual General Meeting. Such Auditor's duties are regulated in accordance with the Companies Ordinance.

Appointment of Auditors

158(A). The provisions of the Statutes as to the appointment, powers, rights, remuneration and duties of the Auditors shall be complied with and, subject to the provisions of the Statutes, all acts done by any person acting as an Auditor of the Company shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his appointment or that he was at the time of his appointment, or subsequently became, disqualified.

158(B). An Auditor of the Company shall be entitled to attend any General Meeting and to receive all notices of and other Corporate Communications relating to any General Meeting which any member is entitled to receive and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

SERVICE OF NOTICES AND OTHER DOCUMENTS

159. Notwithstanding any other regulations of these Articles which may suggest to the contrary, any Corporate Communication to be sent or supplied by the Company shall be given in writing (include by electronic communication) or in any other form of permitted means of communication and any such Corporate Communication may be served or delivered by the Company to another person by any of the following means subject to and to such extent permitted by and in accordance with the Companies Ordinance, the Listing Rules and any applicable laws, rules and regulations and subject as provided below in this Article:

Manner of service of documents on Members

(a) by hand to that person; or

(b) by sending it through the post in a prepaid letter, envelope or wrapper addressed to a Member at his registered address as appearing in the Register of Members, whether in or outside Hong Kong, or by delivering it or leaving it at such registered address as aforesaid or to such other address as that other person (whether or not he is a Member) may provide to the Company for that purpose; or

(c) by electronic communication to an address supplied by that other person for that purpose; or

(d) by advertisement in an English language newspaper and a Chinese language newspaper circulating in Hong Kong (within the meaning of section 203 of the Companies Ordinance); or

(e) by publishing it on the Company's website to which the other person has access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or implied consent) from such person and/or for giving to the Member notification in compliance with the Companies Ordinance and/or the Listing Rules; or

(f) by any other means to the extent permitted by and in accordance with the Companies Ordinance, the Listing Rules and any applicable laws, rules and regulations.

Notice to joint holders

160. All Corporate Communications to be sent or supplied to the Members shall, with respect to any share to which persons are jointly entitled, be given to one of the joint holders whose name stands first in the Register of Members, and any Corporate Communications so given shall be sufficient notice to all the joint holders of such share.

Service on address outside Hong Kong

161. Any Member described in the Register of Members by an address not within Hong Kong may from time to time give the Company an address within Hong Kong at which notices may be served upon him. Such address in Hong Kong shall be the address for the service of all Corporate Communications by the Company to the Member concerned and for the purposes of Articles 159 and 165, such address in Hong Kong shall be deemed for all purposes to be the registered address in the Register of Members of the Member concerned. If no address in Hong Kong is given as above, the address overseas shall be the registered address for service.

Service on deceased, mentally disordered or bankrupt Members

162. Any Corporate Communication may be sent or supplied by or on behalf of the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member in such manner as provided in Article 159 in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

Deemed service on deceased, mentally disordered or bankrupt Members

163. Any Corporate Communication sent or supplied to any Member in such manner as provided in Article 159 in pursuance of these presents shall, notwithstanding that such Member be then deceased, suffering from mental disorder or bankrupt and whether or not the Company has notice of his death, mental disorder or bankruptcy, 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 is registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed sufficiently sent or supplied to his personal representatives and all persons (if any) jointly interested with him in any such shares.

Deemed service on Members present at meeting

164. Any Member present, either personally (in the case of a Member being a corporation, by its duly authorised representative) or by proxy, at any meeting of the Company shall for all purposes be deemed to have received due notice of such meeting, and, where requisite, of the purposes for which such meeting was convened.

Deemed service and delivery of Corporate Communication

165. Any Corporate Communication sent or supplied by the Company to another person as provided in Article 159 shall, subject to and to such extent permitted by and in accordance with the Companies Ordinance, the Listing Rules, and any applicable laws, rules and regulations:

(a) if sent or supplied by post, shall be deemed to have been served or delivered on the second business day after the day on which the Corporate Communications is sent or supplied, or otherwise in accordance with the Companies Ordinance, and in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the Corporate Communications was properly prepaid, addressed and posted (in the case of an address outside Hong Kong by air-mail postage prepaid where air-mail posting from Hong Kong to such place is available) and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the Corporate Communications was so addressed and put into the post shall be conclusive evidence thereof;

(b) (i) if sent by electronic communication (other than by making the Corporate Communication available on the Company's website), shall be deemed to have been served or delivered after it has been transmitted from the server of the Company or its agent or any longer period as specified in the Companies Ordinance from time to time;

(ii) if sent by making the Corporate Communications available on the Company's website, shall be deemed to have been served or delivered after its first posting on the website of the Company, whether or not a notification is required to be sent to the Members by the Company in accordance with the Companies Ordinance, the Listing Rules or any applicable laws, rules and regulations;

(c) if sent or supplied in any other manner contemplated by these Articles other than by advertisement in newspapers in accordance with Article 159, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch; and in proving such service or delivery a certificate in writing signed by the Secretary or other person appointed by the Board as to the fact and time of such service, delivery or despatch shall be conclusive evidence thereof; and

(d) if sent by advertisement in newspapers in accordance with Article 159, shall be deemed to have been served or delivered on the day on which the notice is first published.

Language versions of Corporate Communications

165(A). Corporate Communications to be sent or supplied to a Member may be given to a Member either in the English language or the Chinese language only or in both the English language and Chinese language, subject to due compliance with the Statutes and other applicable laws, rules and regulations.

Service after failure of electronic delivery

165(B). If the Company has attempted to send or supplied Corporate Communications by electronic communication to an address a Member has notified to the Company for that purpose but there has been a failure of delivery of such Corporate Communications on at least two consecutive occasions, then the Company shall thereafter send Corporate Communications by post to such Member's registered address or address for the service of notices by post until that Member has supplied in writing a new address to which Corporate Communications may be sent by electronic communication.

Consecutive failure of delivery

165(C). If the Company has attempted to send or supplied Corporate Communications by post to any Member at that Member's registered address or address for the service of notices and on three consecutive occasions such Corporate Communications have been returned undelivered, such Member shall not thereafter be entitled to receive Corporate Communications from the Company until that Member has supplied in writing a new registered address or address for the service of notices or an address to which Corporate Communications may be sent by electronic communication.

165(D). A Member may revoke his agreement (including an implied consent or a deemed consent) that Corporate Communications may be sent or supplied to such Member in electronic form or making it available on the Company's website by sending a notice of revocation to the Company within such period and in such manner as may be specified under the Statutes and the Listing Rules and in the manner as specified by the Company from time to time.

165(E). A Member may request the Company to send or supply any Corporate Communication in hard copy form or in electronic form by sending a notice to the Company as prescribed in the Listing Rules and in the manner as specified by the Company from time to time.

165(F). Subject to the Statutes, any Corporate Communication may be sent or supplied by the Company by reference to the Register of Members as it stands at any time not more than fifteen days before the date it is sent or supplied. No change in the Register of Members after that time shall invalidate that delivery. Where any Corporate Communication is sent or supplied to any person in respect of a share in accordance with these Articles, the Company is not obliged to re-send or re-supply that Corporate Communication to any person deriving any title or interest in that share.

Address of Member and failure to notify address

165(G). (1) Subject to the Listing Rules, each Member shall, from time to time as requested by the Company, notify the Company in writing an address for the purpose of receiving Corporate Communications in hard copy form or in electronic form.

(2) The Company shall not be required to send Corporate Communications in hard copy form or in electronic form to a Member who has not notified in writing to the Company an address for receiving Corporate Communications in hard copy form or in electronic form, as applicable.

165(H). The Directors may from time to time specify the form and manner in which a notice, document or information may be sent to the Company by electronic means, including designating one or more electronic address(es) or an electronic platform for the receipt of the notice, document or information. A notice, document or information may be sent to the Company by electronic means only if it is sent in accordance with the requirements specified by the Directors.

165(I). Where the Company permits a notice, document or information to be sent to the Company by electronic means and these Articles require such notice, document or information to be signed or authenticated by a Member or other person, the Directors may prescribe such procedures as they think fit for verifying the authenticity or integrity of the notice, document or information. Any such notice, document or information must be signed or sufficiently authenticated in accordance with the prescribed requirements and procedures, failing which it shall be deemed not to have been received by the Company.

Successors in title to be bound by Corporate Communications sent or supplied to predecessors

165(J). Every person who, by operation of law, transfer or any other means whatsoever, shall become entitled to any shares shall be bound by every Corporate Communication in respect of such shares which, prior to his name and address being entered in the Register of Members, was duly sent or supplied to the person from whom he derives his title to such shares.

Signature on Corporate Communication

165(K). The signature on any Corporate Communication to be sent or supplied by the Company may be written or printed.

INDEMNITY

Indemnity of Directors and officers etc.

166. Every Director, Secretary, manager and officer of the Company shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Secretary, manager or officer in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under the Companies Ordinance in which relief from liability is granted to him by the Court.

Exceptions from indemnity

167. Article 166 does not apply to:

(a) any liability of a Director to pay:

(i) a fine imposed in criminal proceedings; or

(ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or

(b) any liability incurred by a Director:

(i) in defending criminal proceedings in which the Director is convicted;

(ii) in defending civil proceedings brought by the Company, or an associated company of the Company, in which judgment is given against the Director;

(iii) in defending civil proceedings brought on behalf of the Company by a Member of the Company or of an associated company of the Company, in which judgment is given against the Director;

(iv) in defending civil proceedings brought on behalf of an associated company of the Company by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the Director; or

(v) in connection with an application for relief under section 903 or 904 of the Companies Ordinance in which the Court refuses to grant the Director relief.

(c) any liability incurred by an Auditor to the extent such liability is not permitted to be indemnified by the Company pursuant to the Companies Ordinance.

168. (a) A reference in paragraph (b) of Article 167 to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings. Conviction, judgment and refusal of relief

(b) For the purposes of paragraph (a) of this Article, a conviction, judgment or refusal of relief:

(i) if not appealed against, becomes final at the end of the period for bringing an appeal; or

(ii) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.

(c) For the purposes of sub-paragraph (ii) of paragraph (b) of this Article, an appeal is disposed of if:

(i) it is determined, and the period for bringing any further appeal has ended; or

(ii) it is abandoned or otherwise ceases to have effect.

169. The Company may purchase and maintain for the Directors, Auditors, Secretary and other Officers for the time being of the Company: Insurance for Directors and officers etc.

(a) insurance against any loss, damage, liability and claims to the Company, an associated company or any other party in connection with any negligence, default, breach of duty or breach of trust (save for fraud) in relation to the Company or any associated company (as the case may be); and

(b) insurance against any liability incurred by him or it in defending any proceedings (whether civil or criminal) taken against him or it for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the Company or any associated company.

170. In these Articles, "associated company", in relation to the Company, means (a) a subsidiary of the Company; (b) a holding company of the Company; and (c) a subsidiary of the holding company of the Company. Meaning of associated company

WINDING UP

171. The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. Petition

172. Unless otherwise provided by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) or other relevant rules and regulations, a resolution that the Company be wound up by the court or to be wound up voluntarily shall be passed by a Special Resolution. Special Resolution to wind up

Distribution of assets on winding up

173. If the Company is wound up and a surplus remains after the payment of debts proved in the winding up, the liquidator:

(a) may, with the required sanction, divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they consist of property of the same kind or not) and may, for this purpose, set a value the liquidator thinks fair on any property to be so divided; and

(b) may determine how the division is to be carried out between the Members or different classes of Members.

Vesting of assets on trust

174. The liquidator may, with the approval of a Special Resolution, vest the whole or part of those assets in trustees on trust for the benefit of the contributories that the liquidator, with the approval of a Special Resolution, thinks fit, but a Member must not be compelled to accept any shares or other securities on which there is any liability.

Appointment of process agent by Members

175. In the event of a winding-up of the Company in Hong Kong, every Member of the Company who is not for the time being in Hong Kong shall be bound, (i) within fourteen days after the passing of a Special Resolution to wind up the Company voluntarily, or (ii) within the like period after the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination, the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall, with all convenient speed, give notice thereof to such Member by advertisement in the Hong Kong Government Gazette or by a registered letter sent through the post and addressed to such Member at his address as mentioned in the Register of Members, and such notice shall be deemed to be served on the day on which the advertisement appears or the letter is posted.

AMENDMENT OF ARTICLES OF ASSOCIATION

176. The provisions of these Articles may not be amended without the prior approval of the Members in a General Meeting.

東方企控集團有限公司
ORIENTAL ENTERPRISE HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 18)

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**2025 AGM**") of Oriental Enterprise Holdings Limited 東方企控集團有限公司 (the "**Company**") will be held at "4th Floor, Oriental Media Centre, 23 Dai Cheong Street, Tai Po Industrial Estate, Hong Kong" on Wednesday, 20 August 2025 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the Directors and the independent Auditor of the Company for the year ended 31 March 2025.

2. To declare a final dividend of HK1 cent per share of the Company (the "**Share(s)**") as recommended by the Board of Directors of the Company (the "**Board**").

3. (i) (a) To re-elect Mr. Ching-fat MA as an Executive Director of the Company;

   (b) To re-elect Mr. Shun-chuen LAM as an Executive Director of the Company;

   (c) To re-appoint Mr. Yat-fai LAM (who has served the Company for more than nine years) as an Independent Non-executive Director of the Company;

   (d) To appoint Mr. Hung-kei TSANG as an Independent Non-executive Director of the Company; and

   (ii) To authorise the Board to fix the Directors' remuneration.

4. To re-appoint Forvis Mazars CPA Limited as the Auditor of the Company and to authorise the Board to fix its remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, pass, with or without modifications, each of the following resolutions as an ordinary resolution:

ORDINARY RESOLUTIONS

5. "**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the Shares in issue (exclude treasury shares, if any) as at the date of passing 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 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 Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Companies Ordinance**") to be held; or

(iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the "**Shareholders**") in general meeting."

6. "**THAT**:

(a) subject to paragraph (c) of this resolution and pursuant to Section 141 of the Companies Ordinance, 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 (include any sale and transfer of treasury shares out of treasury) the additional Shares and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(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 or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes, deeds or other securities which are convertible into Shares; (iii) the exercise of options or awards granted under any share scheme or any similar arrangement for the time being adopted for the grant or issue to eligible persons prescribed thereunder of Shares or rights to acquire Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of the issued Shares (exclude treasury shares, if any) as at the time of passing this resolution, and the said approval shall be limited accordingly; and

(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 Companies Ordinance to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting; and

"**Rights Issue**" means an offer of Shares or issue of options, warrants or other convertible securities giving the right to subscribe for the Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares or, where appropriate, such other securities (subject in all cases 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).

Any reference to an allotment, issue, grant, offer or disposal of Shares shall include the sale and 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 Listing Rules, the Companies Ordinance and the applicable laws and regulations."

7. "**THAT** subject to the passing of ordinary resolutions numbered 5 and 6 set out in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company pursuant to ordinary resolution numbered 6 set out in the notice convening this meeting be and is hereby extended by the addition thereto of a number representing the aggregate number of Shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 5 set out in the notice convening this meeting, provided that such extended number shall not exceed 10% of the aggregate number of Shares in issue (exclude treasury shares, if any) as at the date of passing this resolution."

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

SPECIAL RESOLUTION

"**THAT** the New Articles of Association of the Company, a copy of which has been produced to this meeting marked "A" and for identification purpose signed by the Chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the current Articles of Association of the Company and that the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles of Association of the Company."

By order of the board of
Oriental Enterprise Holdings Limited
Ka-bong WONG
Company Secretary

Hong Kong, 18 July 2025

Notes:

1. A member of the Company entitled to attend and vote at the 2025 AGM may appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member of the Company who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and attend and vote on his/her/its behalf at the 2025 AGM. A proxy needs not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation shall be entitled to exercise the same power on behalf of such member of the Company which he/she/they represent as such member of the Company could exercise.

2. In order to be valid, the instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.

3. The register of members of the Company will be closed from Thursday, 14 August 2025 to Wednesday, 20 August 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the 2025 AGM, all transfers documents accompanied by the relevant Share certificates must be deposited at Tricor Investor Services Limited, the Company's share registrar and transfer office, at "17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong", for registration no later than 4:30 p.m. on Wednesday, 13 August 2025.

4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's registered office at "Oriental Media Centre, 23 Dai Cheong Street, Tai Po Industrial Estate, Hong Kong", not less than 48 hours before the time appointed for holding the 2025 AGM or any adjournment thereof.

5. Delivery of an instrument appointing a proxy will not preclude a member of the Company from attending and voting in person at the 2025 AGM and in such event, the instrument appointing a proxy shall be deemed to have been revoked.

6. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the 2025 AGM, 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 holders, 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.

7. Subject to the Shareholders' approval at the 2025 AGM, the proposed final dividend will be distributed to the Shareholders whose names appear on the register of members of the Company on Thursday, 28 August 2025. The register of members of the Company will be closed on Thursday, 28 August 2025. In order to qualify for payment of the proposed final dividend, all transfers documents accompanied by the relevant Share certificates must be deposited at Tricor Investor Services Limited, the Company's share registrar and transfer office, at "17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong", for registration no later than 4:30 p.m. on Wednesday, 27 August 2025.

8. An explanatory statement regarding the general mandate for the buy-back of the Shares sought in resolution numbered 5 is set out in Appendix I to the circular of the Company dated 18 July 2025 of which this notice forms part.

9. In relation to resolution numbered 3 set out in the notice of the 2025 AGM above, Mr. Ching-fat MA and Mr. Shun-chuen LAM will retire at the 2025 AGM and, both of them being eligible, have offered themselves for re-election at the 2025 AGM, Mr. Yat-fai LAM (who has served the Company for more than nine years) will be re-appointed as an Independent Non-executive Director at the 2025 AGM and Mr. Hung-kei TSANG will be appointed as an Independent Non-executive Director at the 2025 AGM. Brief biographical and other details of the above Directors are set out in Appendices II and III to the circular of the Company dated 18 July 2025.

10. The proposed New Articles of Association of the Company is set out in Appendix IV to this circular.

11. In the event that a typhoon signal no.8 (or above) or a black rainstorm warning is in effect at any time from 9:00 a.m. to 11:00 a.m. on the day of the 2025 AGM, the 2025 AGM will be automatically postponed to Thursday, 21 August 2025 at the same time and same venue. Shareholders may call the Company's hotline at (852) 3600 0000 to enquire about the arrangement of the 2025 AGM.